INCLUDING

Bank & Quotation Section Railway Earnings Section Railway & Industrial Section Bankers' Convention Section

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Financial.

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Hudson & Manhattan RR. Stock E. I. du Pont de Nemours common and preferre d Denver & Northwestern Ry. United Cigar Stores common Empire Steel & Iron preferred Securities Co. of New York Stock and Consols Interborough Rapid Transit

FREDERIC H. HATCH & CO. Dealers in Unlisted Securities of Railroads and other Corporations in the U.S. and elsewhere.

30 Broad Street, New York Telephones 5140 to 5153 Broad inclusive.

Western N. Y. & Penna. 5s Ozark & Cherokee Cent. 5s Tacoma Gas Light Ref. 5s

BLAKE & REEVES, Tel. 1504 John. 34 PINE ST . NEW YORK

WE OFFER

Chic. & N. Michigan 1st 5s, 1931 To Yield 4.65%.

Circular sent on Application.

FOSTER & ADAMS lembers N. Y. Stock Exchange STREET. NEW YORK CITY

2 WALL STREET.

Pingree, McKinney & Co. BANKERS 22 Congress Street, Boston

Railroad and Public Utility BONDS

AUSTIN & NORTHWESTERN R.R. First mortgage 5s, 1941, J. & J. GUAR. PRIN. & INT. by SO. PAC. CO. Price on application

WM. A. C. EWEN, 74 BROADWAY NEW YORK Current Bond Inquiries.

\$65.000 CONSOLIDATED WATER CO. OF UTICA, N. Y.

5% Debenture (now Gen. Mtge.) Gold Bonds
Due January 1st, 1930

The Company operates under a perpetual
charter and for the year ending December 31st,
1908, showed earnings applicable to the interest
on these bonds of 175%.

PRICE

To Vield 5.40% 95 and Int. Gude. Winmill & Co.

> BANKERS 20 BROAD STREET, N. Y.

Telephone 445-6-7 Rector

Mexican Central Cons. 4s, 1911 General Rubber 4½s, 1915 Illinois Central 1st 3½s, 1951 St. L. & San Fran. Gen. 6s, 1931 Wh. & L. Erie Ext. & Imp. 5s, 1930 Term. Assn. of St. L. 1st 4½s, 1939

NEWBORG & CO.,

MEMBERS NEW YORK STOCK EXCHANGE. 60 BROADWAY, N. Y.

Telephone 4390 Rector,

Cable Address

PRIVATE WIRE TO ST. LOUIS.

WANTED.

New York & Jersey 1st 5s

Hudson & Manhattan Gen. 4s1/2

Geo. C. White Jr., & Co. 80 Broadway - NEW YORK

Georgia Pacific 6s Norfolk & West., New River 6s West N. Y. & Pa. 5s M. P., Central Branch 1st 4s C. H. & D. 4s and 4½s Notes

Werner Bros. & Goldschmidt Tel. 4800-5, incl., Broad 25 Broad St.

Pennsylvania RR. Car Tr. 4s, Nov. 1916 Ame. Tel. & Tel. Conv. 4s, March 1936 Ame. Tel. & Tel. Coll. Tr. 4s, July 1929 Town of Stamford, Conn., 4s, Dec. 1938

GEORGE L. WARE

Tel. 984 Main

53 State St., BOSTON

Central Pac. 1st Ref. 4s, 1949 Southern Indiana 1st 4s, 1957 Fonda Johnst. & Glov. 4½s, 1952 Louisiana & Arkansas 1st 5s, 1929 Duluth Missabe & No. 1st 5s, 1941

M. WOLFF,

Gable Add. "MOWOLF" 27 William St., N. Y. Phones 6557-6558-6559 Broad

L. & N. Unified 4%
Western Pacific 5%
Pittsburgh Lake Erie & West Virginia 4%
Mason City & Fort Dodge 4%
Buffalo & Susquehanna 4 & 4½%
St. Paul new deb. 4%
Cent. Pac. Through Short Line 4%

EYER & CO. Tel. 7750 1-2-3 Hanover

37 Wall Street. Cable Address: Eyerbank. New York

Coffin & Company NEW YORK.

Philadelphia Wilm. & Balt. 5s, 1910 Lehigh Valley Cons. 4s Pitts Bessemer & L. E. Cons. 5s Chicago & Eastern Illinois 5s Chic. Hammond & Western 6s Lake Shore Deb. 4s, 1931

OUR "JULY Ist LIST" CONTAINS 154

OFFERINGS OF SECURITIES

Upon request, we shall be pleased to mail a copy of this list to institutions and investors

PFAELZER & CO.

Tel. 1510 Broad

25 BROAD ST., N. V.

WE OFFER

St. Louis & San Francisco Refunding 4s Michigan Central Debenture 4s Adams Express Collateral Trust 4s

> Chicago & Alton 31/2s New York City 4s, 1959

West Shore 4s, Registered Wabash Toledo & Chicago 4s

C. C. C. & St. Louis, Cin. Wab. & Mich. Div. 4s

LEO SPEYER

Member N. Y. Stock Exchange

OFFICE AT

ARTHUR LIPPER & CO. 20 BROAD STREET, NEW YORK

T. W. STEPHENS & CO.

Investment Bonds

2 WALL STREET, NEW YORK,

Denver & North Western 5s & Stock
Denver Tramway Sinking Fund, 1933, 5s
Denver Con. Tramway, 1933, 5s
Denver Tramway, 1919, 5s
Denver Gas & Elec. 5s
Denver Gas Stock
Denver Union Water Securities
olo. Telephone Co. Stock
J. S. Red. & Ref. 6s
Revada-Calif. Power Co. Securities

W C. PACKARD 414 Cooper Bldg.,

DENVER, COLO.

Erie Consolidated 7s, 1920 Wh. & L. Erie Equip. 5s, 1922 St. Louis & Southw. Cons. 4s, 1932 Canada Southern Stock

GILMAN & CLUCAS

34 Pine St., N. Y. City Tele., 3657-8-9 John.

Rutland RR. 4½s, 1941 Maryland Del. & Va. 5s, 1955 Muncie Hartford & Ft. Wayne 5s Roch. Syra. & East. RR. 5s, 1945 Toledo Terminal RR. 4½s, 1957

LEONARD SNIDER

Land Title Building. Philadelphia.

60 Broadway New York.

Ches. & Ohio, Big Sandy 4s, 1944 Portland Ry. 1st & Refunding 5s, 1930 St. Jos. Ry., Lt., Ht. & P. Co.1st5s, '37 Cons.Gas, El.Lt. & P.Co.G.M.41/2s, '35

Sutton, Strother & Co.,

Calvert and German Streets BALTIMORE Members of Baltimore Stock Exchange

THE FIRST MORTGAGE 5% BONDS OF THE

FALLS & SOUTHERN RY.

which we offer on a 5% basis are issued at \$14,660 per mile. The bonded indebtedness of the other roads serving the same general section of Texas is as follows:

Chicago Rock Island & Gulf
Fort Worth & Denver City.
Galveston Harrisburg & San Antonio
Galveston Houston & Henderson
Gulf Colorado & Santa Fe
International & Great Northern.
Missouri Kansas & Texas of Texas
Texas & Pacific (in Texas)
Trinity & Brazos Valley
San Antonio & Aransas Pass

MEGARGEL & Co, BANKERS 5 NASSAU ST. NEW YORK Trust Companies.

STATEMENT OF CONDITION

Empire Trust Company

42 BROADWAY, NEW YORK

BRANCH OFFICES 487 Fifth Avenue, N. Y.

242 E. Houston Street, N. Y.

9 New Broad Street, London, E. C. AT THE CLOSE OF BUSINESS, JUNE 30, 1909

| AT THE OLOG | L 01 D0 | STITE OU, | 1000 |
|--------------------------|--|---|----------------|
| RESOURCES | | LIABILITIE | S. |
| N. Y. State Bonds | \$941,553 75 | Capital | \$1,000,000 00 |
| Municipal Bonds, N. Y. | | Surplus and Undivided | |
| State | 792,601 25 | Profits | 1,079,784 06 |
| First Mortgages on N. Y. | | Reserved for Taxes | 19,436 81 |
| City Real Estate | 740,368 17 | Dividends (payable July | |
| Other Stocks and Bonds. | 1,337,093 25 | 1. 1909) | 40,000 00 |
| Time Loans and Bills | | DEPOSITS | 19,383,201 37 |
| Purchased | 3,491,510 45 | BUTTO AND THE LOCK OF THE REAL PROPERTY. | Helphin III |
| Vault and Fixtures | 54,447 55 | William AL Bridge | |
| Demand Loans | 6,877,111 63 | | |
| Cash on hand and in | K1796v | ACCEPTANCE OF THE PARTY OF THE | |
| Banks | 7,153,186 02 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | |
| Accrued Interest | 134,550 17 | | |
| | Contracts to the Contract of t | | |

\$21,522,422 24 COMPARATIVE STATEMENT OF DEPOSITS.

June 30, 1909 19,383,201 37

This Company is the Fiscal Agent of the State of New York for the Sale of Stock Transfer Tax Stamps.

BROADWAY TRUST COMPANY

BROADWAY CORNER 8th STREET,

NEW YORK

STATEMENT JUNE 30, 1909

| RESOURCES | |
|----------------------------|--------------|
| Bonds and Mortgages | \$164,300 00 |
| N. Y. City Bonds | 622,045 77 |
| Other Securities | 175,264 00 |
| Loans and Bills Purchased | 2,459,004 49 |
| Furniture and Fixtures | 15,000 00 |
| Accrued Interest | 27,367 24 |
| Due from Banks | 180,638 83 |
| Cash in Vault and in Banks | 1,348,222 43 |

\$4,991,842.76

FREDERIC G. LEE, President.

LIABILITIES

| Capital | \$700,000 00 |
|---------------------|--------------|
| Surplus and Profits | 424,931 07 |
| Accrued Interest | 16,962 61 |
| Reserved for Taxes | 5,000 00 |
| Deposits | 3,844,949 08 |
| | |

\$4,991,842.76

\$21,522,422 24

JOHN W. H. BERGEN, Secretary

Bank Statements.

Second National Bank Fifth Ave. and 28th St., New York City

Report of Condition June 23, 1909. RESOURCES.

| Loans and Discounts | \$8,923,854 | 15 |
|-------------------------------------|-------------|----|
| United States Bonds | 700,000 | |
| Stocks, Securities, &c | 1,796,074 | 92 |
| Real Estate, Furniture and Fixtures | 1,070,000 | 00 |
| Exchanges for Clearing House | 404,747 | 33 |
| Cash | 3,621,898 | 48 |

| | | \$16,516,574 | 88 |
|---------|--------------|--------------|----|
| Canital | LIABILITIES. | *1 000 000 | |

| LIABILITIES. | | |
|-------------------------------|-------------|----|
| Capital | \$1,000,000 | |
| Surplus and undivided profits | 1,868,557 | |
| Circulation. | 469,300 | 00 |
| Deposits | 12,547,441 | 85 |
| U. S. Bond Account | 600,000 | 00 |
| Reserved for taxes | 31,275 | 49 |

\$16,516,574 88 WILLIAM A. SIMONSON, President.
JOHN L. RIKER, Vice-President.
EDWARD H. PEASLEE, Vice-President.
JOSEPH S. CASE, Cashier.
WM. PABST, Assistant Cashier.
CHAS. W. CASE, Asst. Cashier.
ARTHUR L. BURNS, Asst. Cashier.

WANTED.

Short-Time Railway Bonds and Equipments

FREEMAN & COMPANY

84 PINE STREET, NEW YORK. Telephone 5089 John

Bank Statements.

CONDENSED STATEMENT OF THE

UNION EXCHANGE NATIONAL BANK OF NEW YORK

Fifth Avenue and 21st Street

At the Close of Business June 23, 1909 DESCHIDERS

| KLOUKES | | |
|-----------------------------------|-----------|----|
| Time Loans and Discounts | 4.843.823 | 1 |
| Call Loans (to brokers) | 900,000 | |
| Investments (RR. notes and bonds) | 2,397,188 | 18 |
| U. S. Bonds | 50,000 | 00 |
| Due from Banks | 1,092,226 | 17 |
| Cash | 2,508,858 | 98 |
| | | |

\$11,792,096 48 LIARII ITIES

| | 841 | AD | ALG. | | | |
|---------------|--------|----|----------|---|----------|----|
| Capital | | | | | .000,000 | 00 |
| Surplus and | Profit | 8 | | | 960,380 | |
| Circulation _ | | | | | 49,500 | |
| Deposits | | | | 8 | ,782,216 | 43 |
| | | | | | | 40 |

HENRY S. HERRMAN, President DAVID NEVIUS, Vice-Prest. and Cashler GEORGE B. CONNLEY, Asst. Cashler

Metropolitan Water Co. 4s, 1919 water co. 1st & cons. Salem (O.) Water Co. 4s, 1930 Denver Union Water Co. 5s, 1914, & stk Westchester Co. Water Works Co. 6s

H. C. SPILLER & CO.,

Specialists in Inactive Bonds 27 State Street -Boston

Bank Statements.

CHATHAM NATIONAL BANK

BROADWAY AND JOHN ST., NEW YORK.
Report o Condition June 23, 1909.

| 2 | \$6.910.594 | RESOURCES. |
|---|-------------|---|
| | 200,000 | ited States Bonds at par |
| 6 | 568,566 | nds and Securities |
| | 130,000 | al Estate |
| | 691,047 | e from Banks |
| 7 | 3,140,467 | sh |
| | 130,000 | nds and Securities al Estate e from Banks |

\$11,640,676 11

| Capital Surplus Circulat Deposits | and Profits (earned) | \$450,000 1,024,473 147,800 10,018,402 | 72 00 |
|--|----------------------|---|----------|
| D oposit. | | \$11,640,676 | _ |

GEORGE M. HARD, President. FRANK J. HEANEY, Vice-President. C. H. IMHOFF, Vice-President. WILLIAM H. STRAWN, Cashier. HENRY L. CADMUS, Asst. Cashier.

New York County National Bank

CORNER OF 14TH ST. AND EIGHTH AVE., NEW YORK.

STATEMENT JUNE 23 1909.

| RESOURCES. | | |
|------------------------------|-------------|----|
| Loans and discounts | \$4,635,531 | 72 |
| United States bonds | 250,000 | 00 |
| Bonds and securities | 3, 283,740 | 64 |
| Real estate and fixtures | 451,621 | 46 |
| Exchanges for Clearing House | 300,311 | 08 |
| Cash and reserve | 2,576,283 | 05 |

2,576,283 05 \$11 A97 AR7 95

| | | | 4-71-011-01 | - |
|-------------------|------------|---------|--------------|----|
| | LIABIL | ITIES. | | |
| Capital stock, st | irplus and | profits | \$2,131,229 | 17 |
| Circulation | | | 197,900 | 00 |
| DEPOSITS | | | 9,168,358 | 78 |
| | | | \$11,497,487 | 95 |

JAMES C. BROWER, Cashier.

[No. 29] REPORT OF THE CONDITION OF

THE FIRST NATIONAL BANK at New York, in the State of New York, at the close of business June 23, 1909.

Lawful money reserve in bank, viz.: Specie _____ 25,639,973 00 Legal-tender notes ___ 1,017,055 00 47,916,505 82 Redemption fund with U. S. Treasurer (5% of circulation)

Due from U. S. Treasurer

State of New York, County of New York, ss.:

I, C. D. BACKUS, Cashler of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and belief.

C. D. BACKUS, Cashler.

Subscribed and sworn to before me tl.is 25th day of June, 1909.

Notary Public, New York County.

Correct—Attest:
FRANCIS L. HINE,
WILLIAM H. MOOFE,
THOMAS W. LAMONT,

K.

11

11

Bank Statements.

LINCOLN NATIONAL BANK

OF THE CITY OF NEW YORK. Organized 1882

Capital, Surplus & Undivided Profits \$2,312,500 00

JUNE 23, 1909

\$1,000,000 00 Capital \$1,000,000 00 Surplus (Earned) Undivided Profits \$312,500 00 Deposits \$18,641,900 00 \$22,226,700 00 Total resources

OFFICERS
THOMAS L. JAMES, President
E. V. W. ROSSITER, Vice-President
WM. A. SIMONSON, Vice-President
CHARLES ELLIOT WARREN, Cashler
DAVID C. GRANT, Asst. Cashler

DIRECTORS
Thomas L. James
Matthew C. D. Borden
Charles C. Clarke
E. V. W. Rossiter
James Stillman
Harry J. Luce
Henry C. Phipps

Depository of the United States, State of New York, City of New York.

Accounts of Banks, Bankers, Trust Companies Corporations and Individuals Invited

[No. 290.]

REPORT OF THE CONDITION OF

The Fourth National Bank

at New York, in the State of New York, at the close of business June 23d, 1909: RESOURCES.

| Loans and discounts | 526,022,583 26 |
|--|-----------------------|
| Overdrafts, secured and unsecured | 263 42 |
| Overdrafts, secured and unsecured U. S. bonds to secure circulation | 600,000 00 |
| Other bonds to secure U. S. deposits Premiums on U. S. bonds Bonds, securities, &c | 12 000 00 |
| Promiums on II S honds | 22 500 00 |
| Bonds securities &c | 266 022 44 |
| Don'ting house | 1,000,000 00 |
| Ban'sing house Due from national banks (not reserve | 1,000,000 00 |
| | |
| agents) | 2,227,643 51 |
| Due from State and private banks and | |
| bankers, trust companies and sav- | |
| ings banks | 265,291 17 |
| Checks and other cash items | 132,671 91 |
| Exchanges for Clearing House | 6,516,969 05 |
| Notes of other national banks | 25 000 00 |
| Fractional paper currency, nickels an | d |
| conts | 45 59 |
| Lawful money reserve in bank, vis:. Specie\$5,437,726 83 Legal-tender notes 2,200,000 00 | 30 02 |
| Specie \$5.427 798 92 | |
| Togel tender notes 2 200 000 00 | |
| Legal-tender notes 2,200,000 00 | 7.637.726 83 |
| Dedemention found solds IT O Physician | |
| Redemption fund with U. S. Treasurer | 20 000 00 |
| (5% of circulation) | 30,000 00 |
| Due from U. S. Treasurer | 45,000 00 |
| Total LIABILITIES. Capital stock paid in Surplus fund | 044 002 017 14 |
| 1000 | \$44,000,017 14 |
| LIABILITIES. | |
| Capital stock paid in | \$3,000,000 00 |
| Surplus fund | 2,500,000 00 |
| Undivided profits, less expenses and | A CONTRACTOR |
| taxes naid | 200 605 33 |
| National bank notes outstanding | 594 100 00 |
| Dividends unpaid | 3,714 00 |
| Due to other national | 0,111 00 |
| banks\$14,803,650 49 | |
| Due to State and private | |
| Due to State and private | |
| banks and bankers 3,012,973 54 | |
| Due to trust companies | |
| and savings banks 5,653,517 01 | |
| Individual deposits sub- | |
| ject to check 10,724,467 17 | |
| Demand certificates of | |
| deposit | Lat |
| Certified checksNone | E |
| Accepted checks 2.406.686 34 | N - WOOL - 187 |
| Carbinata abanka ant | |

...\$44,803,817 14 State of New York, County of New York, ss.:
I, CHARLES H. PATTERSON, Cashier of the above-named bank, do solemnly swear that the above statement is true to the best of my knowledge and bellef.

Subscribed and sworn to before me this 25th day of June, 1909.

RODERICK P. FISHER, Notary Public. Correct—Attest:

JAMES G. CANNON,
EUGENE DELANO,
WM. S. OPDYKE,

Directors.

C. B. VAN NOSTRAND

36 WALL STREET

INDUSTRIALS

Trust Companies.

LINCOLN TRUST COMPANY

208 FIFTH AVENUE

OFFICERS

ALEXANDER S. WEBB JR., President
OWEN WARD, Vice-President.
HORACE F. POOR, Treasurer.
BRECKENRIDGE CARROLL, Assistant Treasurer.

BROADWAY & LISPENARD ST.

BROADWAY & 72D ST.

FREDERIC P. DAVIS, Manager.

NELSON F. GRIFFIN, Manager.

DIRECTORS

GEORGE C. BOLDT GEORGE C. CLARK WILLIAM C. CONKLIN ROBERT E. DOWLING STUART DUNCAN WILLIAM FELSINGER ROBERT GOELET EDWARD P. HATCH SAMUEL V. HOFFMAN

ABRAM M. HYATT
ARTHUR ISELIN
BRADISH JOHNSON
CLARENCE H. KELSEY
W. DE LANCEY KOUNTZE
GEORGE LEASK
WILLIAM. G. MCADOO
JOHN P. MUNN, M.D.
MORTON F. PLANT
JAMES QUINLAN

IRVING E. RAYMOND
WILLIAM SALOMON
B. AYMAR SANDS
ISAAC N. SELIGMAN
LOUIS STERN
SAMUEL D. STYLES
FRANK TILFORD
OWEN WARD
ALEXANDER S.WEBBJR.

Statement of condition at the close of business June 30, 1909. LIABILITIES.

| AUSELIU. | |
|---|--|
| Cash on hand Cash in banks Loans on collaterals Bills purch sed Stocks and bonds, market value Bonds and mortgages Rents receivable | 2,055,918 97 3,490,943 60 2,272,690 59 2,632,049 25 1,033,652 85 2,041 34 |
| Accrued interest rece vable | 33,194 90 |
| | 12,813,421 32 |

\$12,813.421 32

Guaranty Trust Co.

OF NEW YORK.

28 Nassau St., New York

33 Lombard St., London, E. C.

CAPITAL, \$2,000,000

SURPLUS, \$8,000,000

Statement of Condition at close of Business June 30, 1909

RESOURCES. Foreign Exchange Accounts

\$62,800 16 \$99 048,537 08

LIABILITIES.

\$9),0 18 .537 08

ALEX. J. HEMPHILL, Vice-President. MAX MAY, Vice-President.

LEWIS B. FRANKLIN, Vice-President.

WM. C. EDWARDS, Treasurer.

E. C. HEBBARD, Secretary. R. C. NEWTON, Trust Officer.
F. C. HARRIMAN, Asst. Treasurer.
WM. F. H. KOELSCH, Asst. Secretary

STATEMENT OF

THE MERCANTILE TRUST COMPANY

120 BROADWAY, NEW YORK

JULY 1, 1909.

ASSETS. LIABILITIES. Bonds and Stocks \$2,000,000 00 Bonds and Mortgages 2,209,500 00 Surplus 6,000,000 00 Loans on Collateral 54,158,183 43 Undivided Profits 1,213,279 58 Real Estate----1,076 00 Reserve 512,500 00 256,566 86 DEPOSITS 79,750,921 12 1,076 00 Miscellaneous
Cash on Hand---- 7,477,267 73
Cash on Deposit-- 7,938,129 29

15,415,397 02

\$89,476,700 70

\$89,476,700 70

OFFICERS.

JOHN T. TERRY, Vice-President HAROLD B. THORNE, Treasurer GEORGE W. BENTON, Assistant Treasurer

WILLIAM C. POILLON, Vice-President GUY RICHARDS, Secretary BETHUNE W. JONES, Assistant Secretary

HORACE E. DEUBLER, Auditor

ISAAC MICHAELS, Trust Officer

Trust Companies.

INCORPORATED 1853

United States Trust Company

OF NEW YORK

Nos. 45 and 47 Wall Street

\$2,000,000.00 Surplus and Undivided Profits, 13,510,605 04

STATEMENT

Showing its condition as of the morning of the first day of July, 1909

| RESOURCES. | | LIABILITIES. | | |
|---|--------------|------------------------------------|-------------|----|
| Cash in Vault and in Banks \$1 | 7,565,831 51 | Capital Stock | \$2,000,000 | 00 |
| Real Estate | 1,000,000 00 | Surplus | 12,000,000 | 00 |
| Bonds and Mortgages | 3,322,250 00 | Undivided Profits | 1,510,605 | 04 |
| Loans on Collaterals 5 | 1,287,782 27 | Deposits in Trust | 78,654,526 | 4 |
| Bills Purchased 1 | 0,417,212 32 | Interest Accrued on Deposits | 842,520 | 2 |
| New York City and other Bonds | | Rebate Interest on Bills Purchased | 44,212 | 20 |
| and Securities at market value, being more than the book value | | Reserved for Taxes | 166,740 | 0 |
| thereof 1 | | | | |
| Accrued Interest | 399,157 82 | | | _ |

\$95,218,603 92 \$95,218,603 92 Dividend of July 1 1909 (\$500,000) charged to Profit and Loss, and not included in above statement.

EDWARD W. SHELDON, President.

HENRY E. AHERN, Secretary. WIJ.LIAM M. KINGSLEY, Second Vice-Prest. WILFRED J. WORCESTER, Asst. Secretary. CHARLES A. EDWARDS, 2d Asst. Secretary.

TRUSTEES

JOHN A. STEWART, Chairman of the Board.

| JUHN A. S. |
|----------------|
| William D. Slo |
| Gustav H. Sch |
| Frank Lyman, |
| George F. Viet |
| James Stillman |
| |

John Classin, John J. Phelps, wab, John S. Kennedy, D. O. Mills, tor. Lewis Cass Ledyard,

Lyman J. Gage; Payne Whitney, Edward W. Sheldon. Chauncey Keep, George L. Rives, Arthur Curtiss James

COMMERCIAL TRUST COMPANY OF NEW JERSEY.

Commercial Trust Co. Building, Pennsylvania R. R. Ferries,

JERSEY CITY, N. J.

CAPITAL, SURPLUS & PROFITS OVER \$3,000,000

Statement at the Close of Business June 30, 1909.

| ASSETS. | | LIABILITIES. | | | | |
|--------------------------|-----------------|--|----------------|--|--|--|
| Stocks and Bonds | -\$4,041,980 31 | Capital | \$1,000,000 00 | | | |
| Mortgages | 2,089,952 44 | Surplus | 1,500,000 00 | | | |
| Loans, Demand and Time | 3,138,237 87 | Undivided Profits | 558,571 01 | | | |
| Bills Purchased | - 646,224 86 | Dividend | 30,000 00 | | | |
| Banking House | 721,800 00 | Extra Dividend | 10,000 00 | | | |
| Other Real Estate | 159,627 61 | Reserved for Taxes | 11,000 00 | | | |
| Accrued Interest | 65,677 41 | Deposits | 11,260,317 58 | | | |
| Due from Banks | 435,332 83 | 35 6 m / 6 m | | | | |
| Cash on Hand and in Bank | 3,071,055 26 | | | | | |
| | | 1 | | | | |
| | \$14,369,888 59 | 1 | 14,369,888 59 | | | |

Transacts a General Banking and Trust Business.

SAFE DEPOSIT VAULTS OF THE BEST MODERN CONSTRUCTION

BOXES FROM \$5 TO \$500 PER ANNUM.

OFFICERS:

ROBERT S. ROSS, Vice-President. JAY S. PERKINS, Assistant Treasurer.

JOHN W. HARDENBERGH, President. WILLIAM J. FIELD, Secretary and Treasurer. J. RICHARD TENNANT, Asst. Secretary.

Douglas Alexander, Frederic G. Bourne, William Brinkerhoff, C. C. Cuyler, Jacob J. Detwiller, Charles D. Dickey

Willard C. Fisk Oscar L. Gubelman, John W. Hardenbergh, William B. Jenkins, Clarence H. Kelsey, David W. Lawrence,

James A. Macdonald, James G. Morgan, John A. Middleton, Moses Taylor Pyne, Percy R. Pyne 2d, Archibald D. Russell,

Robert S. Ross, Edwin A. Stevens, Myles Tierney, Cornellus Vanderbilt, John J. Voorhees, George W. Young, Augustus Zabriskie.

Linancial.

The Cincinnati Hamilton & Dayton Railway Company

To the holders of Central Trust Company of New York certificates of deposit representing 41/2 per cent notes of the Cincinnati Hamilton & Dayton Railway Company issued under the deposit agreement dated December 14, 1905 and to the holders of said undeposited notes:

Referring to its published notice dated May 29, 1909, the Committee gives notice that 95% of the \$15,000,000 of notes have been deposited under the agreement dated December 14, 1905, and that MORE THAN TWO-THIRDS of the certificates of deposit issued under the said agreement dated December 14, 1905, have assented to the plan of readjustment of the Cincinnati Hamilton & Dayton Railway Company.

In order to participate in the benefits of the said plan of readjustment, the holders of certificates of deposit issued by the CENTRAL TRUST COMPANY OF NEW YORK under the said agreement, dated December 14, 1905, must deposit the same, properly endorsed in blank, under the deposit and exchange agreement dated May 24, 1909, within the time limited for that purpose

The time for the deposit of the said notes under the agreement dated December 14, 1905, has been extended until the close of business on FRIDAY, JULY 9, 1909, after which date no further deposits will be received except in the discretion of the Committee and subject to such penalty as it may prescribe.

The Committee has also arranged that until the close of business on FRIDAY, JULY 9, 1909, the certificates of deposit issued by the CENTRAL TRUST COMPANY OF NEW YORK under the agreement dated December 14, 1905, may be deposited without penalty under the deposit and exchange agreement dated May 24, 1909.

The deposit both of the notes and of the certificates of deposit must be made with the CEN-TRAL TRUST COMPANY OF NEW YORK at its office, 54 Wall Street, New York.

Dated New York, June 23, 1909.

J. N. WALLACE,

Chairman: HARRY BRONNER, F. S. SMITHERS, HENRY S. REDMOND, J. H. McCLEMENT,

Committee. F. L. BABCOCK, Secretary,

54 Wall Street.

JOLINE, LARKIN & RATHBONE, Counsel.

TO THE BONDHOLDERS OF THE GAINESVILLE WATER COMPANY

OF GAINESVILLE, TEXAS

OF GAINESVILLE, TEXAS

Default having been made in the payment of the interest due July 15th, 1908, and subsequently on the first mortgage bonds of the Gainesville Water Company of Gainesville, Texas, the undersigned have been requested by the owners and holders of such bonds to act as a committee, with a view of devising an equitable plan for the protection of the first mortgage bondholders.

The committee has filed with the Commonwealth Trust Company, Buffalo, N. Y., as depositary, a Protective Agreement under the provisions of which steps will be taken for the protection of the interests of all owners and holders of the first mortgage bonds above mentioned who deposit such bonds with the Commonwealth Trust Company under such agreement by July 15th next.

The committee invites the cooperation of all parties interested and requests them to deposit such bonds with the Commonwealth Trust Company, Buffalo, N. Y., for which will be issued suitable receipts.

S. FAY CARR,
Erie County Bank Bidg., Buffalo, N. Y.,

VIGRIL M. HARRIS,
care Mercantile Trust Co., St. Louis, Mo.,

FRANCIS F. BAKER,
536 Ellicott Square, Buffalo, N. Y.,

FRANCIS F. BAKER, 536 Ellicott Square, Buffalo, N. Y.,

Copartnerships.

17 AND 19 BROAD STREET, NEW YORK, JUNE 30, 1909.

The interest of the late MR. H. H. HOLLISTER in our firm ceases this date. The business will be continued by the surviving partners and Mr. WM. ALDEN PRATT, who becomes a partner this day.

HOLLISTER & BABCOCK.

New York, July 1, 1909.

Mr. LEWIS E. WARING is this day admitted to general partnership in our firm.

EDWARD SWEET & CO.,

17 Nassau Street

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Einancial.

Financial.

Our Most Popular Bonds

We make a specialty of bonds secured by first liens on valuable farm lands. Some of them are tax liens-municipal obligations.

They pay 6 per cent—a higher rate than can now be obtained on any other large class equally well secured.

They are issued in denominations of \$100, \$500 and \$1,000, so they appeal to both small and large in-

Short time or long time, as you prefer.

We sell a general line of municipal, railroad and other public utility bonds, but we consider these particular bonds the most attractive in the market. They are preferred by a large majority of our customerspeople who know about them.

We have written a book about these bonds-a book of unbiased facts and clear information. Every investor, small or large, owes to himself its perusal. The book is free. Simply write us a postal, or send us this coupon. Please do it now.

Trowbridge & Niver Co.

(Established 1893)

Municipal and Corporation Bonds First Nat. Bank Bldg. **50 Congress Street** BOSTON

Gentlemen:-Please send me your new Bond Book, "The World's Greatest Industry."

| Name | | | | | | - | | | | | - | - | |
|------|------|------|------|------|---|-------|-------|---|-------|---|-------|---|---------|
| Town | | | | | - | - | - | - | - | - | | - | ••• |
| | | | | | | | | | | | | | |

TO THE HOLDERS OF

ERIE RR. CO. PRIOR LIEN 4% BONDS.
ERIE RR. CO. GENERAL LIEN 4% BONDS,
N. Y. L. E. & W. DOCKS & IMPROVEMENT
COMPANY 6% BONDS,
BUFFALO & SOUTHWESTERN RR. CO.
FIRST MORTGAGE 5% BONDS,

ERIE RR. CO., BUFFALO & SOUTHWEST-ERN DIVISION SECOND LIEN 5% BONDS. Referring to the previous notices of the Eric Railroad Company on the subject, the undersigned will, until further notice, continue to purchase at par coupons due July 1st, 1909.

J. P. MORGAN & CO.

July 1, 1909.

Manted.

WANTED-Bond Man engaged in the business in Chicago for past ten years—best bank references—wants special capital to open new Chicago office. Will make specialty of placing high-grade bonds and handling new business on a minimum of responsibility. Address, "A. Y.", care Commercial & Financial Chronicle, 513 Monadnock Bldg., Chicago.

\$1,157,500 Watertown, N.Y., Light & Power Co. First Mortgage 50-Year 5% Gold Bonds

Dated January 1, 1909. Due January 1, 1959. Interest payable January and July 1st. In coupon form, \$500 and \$1,000 each. Principal may be registered. Redeemable at 105 and accrued interest. Sinking fund provision. Empire Trust Co., New York, Trustee. Authorized Issue, \$2,000,000. Outstanding, \$1,157,500.

Exempt from taxation in New York State

We have sold a large proportion of these bonds, and offer the balance, subject to sale, at

99 and interest, yielding over 5%

The balance of the authorized amount is limited as to issue to 75 per cent of the cost of permanent extensions and improvements; and only when the net earnings for the preceding year amount to 150% of the interest on bonds outstanding and to be issued, except with the consent of 75% of all bondholders.

The Public Service Commission, Second District, State of New York, has approved the issue of these \$1,157,500 First Mortgage 50-Year 5% Bonds and \$455,000 Stock.

These bonds are a first mortgage upon the entire property of the Watertown Light & Power Co., as now owned or hereafter acquired. Based upon a recent and exceedingly conservative inventory, the valuation of the property, irrespective of franchises, is placed at \$1.754,000, and the physical property, including the water rights, is well in excess of the bond issue.

The Company furnishes the City of Watertown with its entire supply of gas and electric light, and does all of the municipal lighting. It also does the entire commercial power business, which constitutes a large part of its income, and promises to be upon a constantly increasing scale. The Company operates under perpetual franchises.

Net earnings for 1908 equal to nearly two and onehalf times the annual interest charge on the \$1,157,500 first mortgage 5% bonds.

The properties of the Company have been recently examined and reported upon favor ably by Messrs. J. G. White & Co. and Messrs. Stone & Webster, two of the foremost firms of engineers in the country.

The franchises of the Company and the mortgage have been passed upon by Messrs. Masten & Nichols of New York City.

Descriptive circular furnished on request.

Potter, Choate & Prentice 55 Wall Street,

DECUTTORE

Spencer Trask & Co. William & Pine Streets, New York

Trust Companies.

CENTRAL TRUST COMPANY

OF NEW YORK

54 WALL STREET, NEW YORK

Report of its condition at the close of Business, June 30th, 1909.

| io Gi | LIABILITIE | i S |
|------------------|---|---|
| \$1,179,369 57 | Capital Stock | \$3,000,000 00 |
| | | |
| 18,886,927 62 | Undivided Profits | 701,027 47 |
| 41,496,392 74 | Deposits | 93,724,526 44 |
| | Other Liabilities, viz: | |
| 33,660,051 73 | Reserved for Taxes | 163,000 00 |
| | Accrued Interest | 133,616 66 |
| 348,275 99 | Unpaid Dividends | 42,000 00 |
| \$112,764,170 57 | Total | \$112,764,170 57 |
| | \$1,179,369 57 7,189,088 48 18,886,927 62 41,496,392 74 979,765 19 33,660,051 73 9,024,299 25 348,275 99 | 7,189,088 48 Surplus 18,886,927 62 Undivided Profits 41,496,392 74 Deposits 979,765 19 Other Liabilities, viz: 33,660,051 73 Reserved for Taxes 9,024,299 25 Accrued Interest |

OFFICERS

JAMES N. WALLACE, President

E. FRANCIS HYDE, Vice-President DUDLEY OLCOTT, Vice-President MILTOZ FERGUSON, Secretary

BENJAMIN G. MITCHELL, Vice-President EDWIN G. MERRILL, Vice-President FRANK B. SMIDT, Assistant Secretary

REORGANIZATION

OF THE

Chicago Great Western Railway Co.

To the Holders of Debenbture Stock, Preferred Stock A, Preferred Stock B, Common Stock CHICAGO GREAT WESTERN RAILWAY COMPANY:

At the request of the London Committee for Debenture Stock, of the New York Committee for Debenture Stock, and of the New York Committee for Preferred Stock A, Preferred Stock B and Common Stock, the undersigned have consented to act as Reorganization Managers in carrying out a Plan for the Reorganization of the Chicago Great Western Railway Company. Copies of the Plan and of the accompanying Agreement, whereunder participating stocks may be deposited, may be obtained at our office.

NEW COMPANY.

NEW COMPANY.

A new Company is to be formed under the laws of Illinois, or some other State, to purchase at or after judicial sale the property of the existing Company, including the stocks of the subsidiary companies.

The new Company is to authorize the following securities:

(1) First Mortgage Fifty-Year Four Per Cent Gold Bonds, to bear interest from September 1, 1909.
Such bonds to the aggregate amount of \$28,000,000 shall be issuable upon or presently after the completion of reorganization, for the purposes thereof, as stated in the Plan.

Additional bonds secured by said mortgage to such further aggregate amount as shall be determined by the Reorganization Managers shall be reserved to be issued as stated in the Plan.

(2) Four Per Cent Preferred Stock to an aggregate amount of \$50,000,000, of which \$41,021,402 is to be used for the purposes of the Plan, and the remainder is to be used as from time to time shall be determined by the Reorganization Managers or by the Board of Directors of the new Company.

In each fiscal year until June 30, 1914, the holders of the Preferred Stock shall be entitled to non-cumulative dividends at the rate of four (4) per cent per annum; and unless and until such dividends from time to time shall have been declared, and the amount thereof paid or set aside for payment, no dividend shall be declared in such fiscal year on any other stock of the Company.

The holders of the Preferred Stock shall be entitled to cumulalative dividends at the rate of four (4) per cent per annum before any dividends shall be declared on any other stock of the Company.

The preferred stock is preferred also as to principal upon liquidation and has such other rights and is subject to such other conditions as are stated in the Plan.

The Common Stock shall be subject to the rights and preferences of the holders of the Preferred Stock, by payment to the holders of such stock of the par amount thereof, and any accrued and unpaid dividends for any fiscal year or years after June 30, 1914.

(3) Common S

VOTING TRUST. All stock of the new Company (except such number of shares as may be necessary to qualify directors) shall, for the period of five years after the organization of the new Company, be vested in Messrs. J. Pierpont Morgan, George F. Baker and Robert Fleming, as Voting Trustees, with power to fill vacancies and other powers to be stated in the Voting Trust Agreement, whose terms will be prescribed by the Reorganization Managers The Voting Trust is to be subject to termination at any time in the manner stated in the Plan.

RESTRICTIONS AS TO ADDITIONAL MORTGAGE DEBT AND PREFERRED STOCK.

Provision is to be made that no mortgage, other than that mentioned in the Plan, shall be placed upon the property to be acquired by the new Company, nor shall the amount of its Preferred Stock authorized under the Plan be increased, except in each instance after obtaining the consent, in writing, of the holders of a majority of the whole amount of the Preferred Stock at the time outstanding, or the consent of the holders of a majority of the amount of such Preferred Stock represented and voting at a meeting of stockholders called pursuant to notice indicating that the subject is to be voted upon.

Provision will be made so that during the continuance of the voting trust the consent in writing of holders of like amounts of voting trust certificates for Preferred Stock shall likewise be necessary for the purposes indicated.

FINANCIAL. The cash requirements of the property for the purposes of the reorganization, the payment of outstanding debts (other than the mortgage bonds of the subsidiary companies), and for provision for betterments, improvements and equipment, are as follows:

Notes and other obligations, with unpaid interest accrued and to accrue, and expenses of receivership and reorganization, say______\$15,000,000 Cost of rehabilitation, additional terminals, additional locomotive terminals and shops, additional equipment, &c., immediately to be provided, say________9,892,274

BASIS OF PARTICIPATION AND SYNDICATE OFFER.

The basis of participation of Debenture Stock and Preferred Stock A, and the offer made by the Syndicate (of which the undersigned will be members) to depositors of Preferred Stock B and of Common Stock, all as stated in the Plan, are as follows:

| Participating Stocks of Present Company— | 28/10/1 | Trust | ed Stock Voting- Certificates of w Company. | Trust | Stock 'oting- Certificates of Company. |
|---|----------------------------|-------|---|-------|--|
| Class— | Amount. | % | Amount. | % | Amount. |
| Preferred Stock A | \$28,077,089 11,336,000 | 110 | \$30,884,798 | 120 | \$13,604,280 |
| Preferred Stock B (Upon payment of \$15 per share) Common Stock | 23,051,942 | 15 | 3,457,791 | 60 | 13,831,165 |
| (Upon payment of \$15 per share) | 44,525,420 | 15 | 6,678,813 | 40 | 17,810,168 |
| | \$106 991 351 | , | \$41.021.402 | | \$45 245 813 |

CONDITIONS OF PARTICIPATION IN THE PLAN OF REORGANIZATION.

Participation under the plan by holders of the several classes of stock is dependent on the deposit of the stock certificates with the undersigned, within the period limited therefor. The Plan embraces only the stocks so deposited. No certificate for any stock of any class will be received on deposit unless in negotiable form.

Debenture Stock and Preferred Stock A are to be received without payment, as stated in the Plan.

Depositors of Preferred Stock B must pay \$15 in respect of each share of such Preferred Stock B so deposited, and will be entitled to obtain from the Syndicate mentioned in the Plan, Preferred Stock voting trust certificates of the New Company when issued, equal at par to such payment, and also Common Stock voting trust certificates of the new Company, when issued, to an aggregate amount at par equal to 60 per cent of the par value of their present Preferred Stock B so deposited.

Depositors of Common Stock must pay \$15 in respect of each share of such Common Stock so deposited and will be entitled to obtain from the Syndicate, hereinafter mentioned, Preferred Stock voting trust certificates of the new Company, when issued, equal at par to such payment, and also Common Stock voting trust certificates of the new Company, when issued, equal at par to such payment, and also Common Stock voting trust certificates of the new Company, when issued, equal at par to such payment, and also Common Stock voting trust certificates of the new Company, when issued, equal at par to such payment, and also Common Stock voting trust certificates of the new Company, when issued, equal at par to such payment, and also Common Stock voting trust certificates of the new Company, when issued, to an aggregate amount at par equal to 40 per cent of the pay value of their present Common Stock so deposited.

These payments must be made at the office of the undersigned in three installments, to be at least thirty days apart, when and as called for by advertisement in each instance at least twice a week for two weeks in th

Holders of the above-mentioned Debenture Stock, Preferred Stock A, Preferred Stock B and Common Stock may now deposit their stocks with us, receiving therefor a Reorganization Certificate of deposit.

Certificates of deposit of Debenture Stock issued by the Bankers' Trust Company as depositary of the aforesaid New York Committee for Debenture Stock, when exchangeable for such Debenture Stock, will be accepted by the Reorganization Managers in lieu of such Debenture Stock.

Certificates of deposit of Preferred Stock A, and of Preferred Stock B, and of Common Stock, respectively, issued by the Guaranty Trust Company of New York as depositary of the aforesaid New York Committee for Preferred Stock A, Preferred Stock B and Common Stock, when exchangeable for such stocks, respectively, will be accepted by the Reorganization Managers in lieu of such several stocks.

All holders of stock of the Railway Company are invited to apply for copies of the Plan and Agreement of Reorganization, as depositors thereunder will be bound thereby irrespective of the contents of this notice. The Plan and Agreement set forth in detail many features which it is impracticable to condense into this notice, but which are of importance.

We believe that a prompt consummation of the Plan will insure to the best interests of the stockholders of all classes and will place the property on a sound basis.

Further information connected with the reorganization will be furnished to stockholders on application at our office.

J. P. MORGAN & CO.

REORGANIZATION OF THE CHICAGO GREAT WESTERN RAILWAY COMPANY—(Continued.)

To Holders of Certificates of Deposit of Bankers' Trust Company representing Four Per Cent Debenture Stock of Chicago Great Western Railway Company deposited under the agreement dated February 1 1908.

Pursuant to the provisions of the said agreement dated February 1 1908 the Committee acting thereunder hereby gives notice that it has elected to terminate the same. Upon surrender of its outstanding Certificates of Deposit endorsed in blank for transfer to Bankers' Trust Company, the Depositary under said agreement, at its office, 7 Wall Street, New York City, and upon payment of 88 cents for each \$100 of Debenture Stock represented by said Certificates of Deposit (of which amount 50 cents per share is towards the compensation of the Committee and 38 cents per share is its pro rata share of the expenses, indebtedness, obligations and liabilities of the Committee), thed epositors will be entitled to receive the Debenture Stock represented by their respective Certificates of Deposit.

receive the position of Deposit.

Dated June 2 1909.

WILLIAM A. READ. Chairman,
GEORGE P. BUTLER.
FREDERICK H. ECKER,
FREDERICK W. WHITRIDGE,
ACOSTA NICHOLS,

Committee.

After careful investigation of the condition and requirements of Chicago Great Western Railway Company, the undersigned Committee united with the London Committee representing Debenture Stock, and the Committee representing Preferred Stock A, Preferred Stock B and Common Stock, in requesting Messrs, J. P. Morgan & Co. to act as Reorganization Managers under a Plan and Agreement for the reorganization of said Railway Company, dated June 1 1909, copies whereof may be obtained from the Reorganization Managers or from the Secretary of this Committee.

The Committee has approved said Plan and Agreement of Reorganization, and urges all of the holders of the Debenture Stock which it represents forthwith to become parties thereto in the manner set forth in the call of the Reorganization Managers for the deposit of stock.

With the promulgation of said Plan and Agreement of Reorganization the Committee believes it has accomplished the purpose of the deposit agreement dated February 1 1908, viz.: the protection of the interests of the debenture stock, and it has therefore given the foregoing notice of the termination of the said deposit agreement.

The Certificates of Deposit of Banker' Trust Company issued pursuant to the agreement dated February 1 1908, will be received until July 3 1909, by the Reorganization Managers, Messrs. J. P. Morgan & Co., in lieu of the Debenture Stock represented thereby, and horgan & Co., in lieu of the Debenture Stock represented thereby, and said period deposit their certificates under the Plan and Agreement of Reorganization with the Reorganization Managers, Messrs. J. P. Morgan & Co., 23 Wall Street, New York; and in case of such deposit of certificates the depositors thereof will not be required to make the cash payment referred to in the foregoing notice.

Dated June 2 1909.

WILLIAM A. READ, Chairman; GEORGE P. BUTLER, FREDERICK H. ECKER,

WILLIAM A. READ, Chairman; GEORGE P. BUTLER, FREDERICK H. ECKER, FREDERICK W. WHITRIDGE, ACOSTA NICHOLS, Committee.

F. E. MOWLE, Secretary, 25 Nassau Street, New York City. JOLINE, LARKIN & RATHBONE, Counsel.

To Holders of Certificates of Deposit of Guaranty Trust Company of New York representing stock of Chicago Great Western Railway Company deposited under the agreement dated March 17 1908.

Pursuant to the provisions of the said agreement dated March 17 1908.

Pursuant to the provisions of the said agreement dated March 17th, 1908, the Committee acting thereunder hereby gives notice that it has elected to terminate the same. Upon surrender of its outstanding certificates of deposit endorsed in blank for transfer to Guaranty Trust Company of New York, the depositary under said agreement, at its office 28 Nassau Street, New York City, and upon payment of 41.6 cents for each \$100 of stock represented by said certificates of deposit (of which amount 25 cents per share is towards the compensation of the Committee and 16.6 cents per share is its pro rata share of the indebted ness, obligations and liabilities of the Committee), the depositors will be entitled to receive the stock represented by their repsective certificates of deposit.

Dated June 8th, 1909.

JOHN W. CASTLES, Chairman, MYRON T. HERRICK, HUGO BLUMENTHAL, J. HORACE HARDING, CHAS. H. TWEED,

Committee.

Committee.

After careful investigation of the condition and requirements of Chicago Great Western Railway Company, the undersigned committee united with the London and New York Committees representing debenture stock in requesting Messrs. J. P. Morgan & Co. to act as Reorganization Managers under a Plan and Agreement for the reorganization of said Railway Company, dated June 1 1909, copies whereof may be obtained from the Reorganization Managers, or from the secretary of this Committee.

The Committee has approved said Plan and Agreement of Reorganization and urges all of the holders of the stock which it represents forthwith to become parties thereto in the manner set forth in the call of the Reorganization Managers for the deposit of stock.

With the promulgation of said Plan and Agreement of Reorganization, the Committee believes it has accomplished as fully as is possible the purpose of the deposit agreement dated March 17th, 1908, viz.: the protection of the interests of the junior stock, and it has therefore given the foregoing notice of the termination of the said deposit agreement.

The certificates of deposit of Guaranty Trust Company of New York issued pursuant to the agreement dated March 17th, 1908, will be received until July 3, 1909, by the Reorganization Managers, Messrs. J. P. Morgan & Company, in lieu of the stock represented thereby, and holders of such certificates instead of surrendering the same to Guaranty Trust Company of New York, in accordance with the foregoing notice, may within said period deposit their certificates under the Plan and Agreement of Reorganization with the Reorganization Managers, Messrs. J. P. Morgan & Company, 23 Wall Street, New York; and in case of such deposit of certificates the depositors thereof will not be required to make the cash payment referred to in the foregoing notice.

Dated June 8th, 1909.

JOHN W. CASTLES, Chairman; MYRON T. HERRICK, HUGO BLUMENTHAL, J. HORACE HARDING, CHAS. H. TWEED,

Committee.

ALEX. J. HEMPHILL, Secretary, 28 Nassau Street, New York City. DAVIES, STONE & AUERBACH, Counsel.

NATIONAL BANK OF CUBA

Capital, Surplus and Undivided Profits - - - 16,000,000 00 Deposits -Cash in Vaults - - - 5,200,000 00

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84 GALIANO ST., HAVANA
226 MONTE ST., HAVANA
CARDENAS,
GIENFUEGOS MATANZAS,
GIENFUEGOS SANTIAGO,
GUANTANAMO SAGUA LA GRANDB
SANTA CLARA, CAMAGUEY,
PINAR DEL RIO, SANCTI SPIRITUS.
CAMAJUANI NEW YORK AGENCY-1 WALL ST.

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Sole Depositary for the Funds of the Republic Cuba United States Depositary in Cuba

Cable Address-Banconac.

THE INTERNATIONAL BANK.

60 WALL STREET, N. Y.

Capital and Surplus _____\$600,000

Individual and Commercial Accounts Invited.

Facilities Afforded for Transacting Foreign Business through the Branches of the

INTERNATIONAL BANKING CORPORATION

Oapital and Surplus _____\$6,500,000 INTEREST PAID ON TIME DEPOSITS.

Thomas H. Hubbard,
President.
J. S. FEARON, Vice-President.
JOHN HUBBARD, Vice-President.
JAMES H. ROGERS, Cashier.
CHAS. S. LIPPINCOTT, Ass't Cashier.
BRYCE METCALF, Ass't Cashier.

A. B. Leach & Co.

BANKERS,

149 Broadway, NEW YORK

140 Dearborn St., CHICAGO

28 State St., BOSTON

421 Chestnut St., PHILADELPHIA

Central Union Telephone Stock CLIFFORD ARRICK

27 Talbott Bldg..

INDIANAPOLI

We Own and Offer

City of Millville, N. J., 41/2S

Price and particulars on application

M. GRANT & CO.,

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31 NASSAU STREET

BATTERY PARK NATIONAL BANK

TWO BROADWAY (Produce Exch. Bldg.)

Shipping and Export Accounts Invited

CAPITAL AND SURPLUS, \$300,000

E. A. DE LIMA, Prest. EDWIN B. DAY, Cashier

Taylor, Auchincless & Joest 60 BROADWAY, N. Y.

Henry F Taylor, Member N. Y. Stock Exchange Sam Sloan Auchincless Sherman B Joost Sherman B Joost lexander Harvey Tiers, Special Partner

Transact a Regular Brokerage Business in **BONDS AND STOCKS**

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Branch Office, MORRISTOWN, N. J.

| 2.104.5.11 | | | Due. |
|------------|---------------------|--------------------------|-------------|
| \$80.000 | Columbia, Mo., Sc | hool 4s | |
| | Alton Granite & S | | |
| | San Angelo, Texas | | |
| | Chicago & Northw | | |
| | St. Louis & Subur | | |
| - 172 | Louis General 5s. | MANAGEMENT OF THE PARTY. | 1923 |
| 10,000 | Calif. Gas & Elec. | | |
| | St. Louis City Imp | | |
| 30,000 | St. Joseph, Mo., S | chool 48 | 1927 |
| 10.000 | Jefferson County. | Ala, San'ry | 4 348 1931 |
| 50,000 | United Rys. Co. of | St. L. Gen. 1 | st 4s_1934 |
| 30,000 | Mississippl Glass C | o. (of St. L.) | ist 68.1924 |
| 12,000 | Palestine, Texas, | 18 | 1948 |
| 00,000 | Gaston County, N | . C., Road 48 | 1938 |
| 50,000 | Porto Rico 49 | | 1916-33 |
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(Established 1877.)

214 N. 4th Street,

Lehigh Valley Coal Company 1st 5s, 1933 Keystone Telephone Company 6s, 1910 Union Traction Co. of Indiana 5s, 1919 International Navigation Co. 5s, 1929

SAMUEL K. PHILLIPS 421 Chestnut St.

\$250,000

IOWA CITY GAS & ELECTRIC CO.

First Mortgage 6% Gold Bonds

Dated May 1st, 1909. Due Serially, May 1st, 1910, to May 1st, 1928. Interest payable May 1st and November 1st in Chicago or New York.

Subject to call at 105 and Interest on any Interest Date after May 1st, 1919.

Coupons Bonds Registerable as to Principal. Denominations \$100 or \$500 CHICAGO SAVINGS BANK & TRUST COMPANY AND LEVERETT THOMPSON, Trustees CAPITALIZATION

Authorized Outstanding Capital Stock
First Mortgage Bonds __\$400,000 ____ 400,000

The \$150,000 escrow bonds may be issued only for 80% of the actual cost of extensions and permanent improvements, and only when the net earnings for twelve out of the preceding thirteen months equal or exceed two and one-half times the interest charges on all outstanding bonds, including those proposed to be issued.

INCOME ACCOUNT For the Year ending December 31, 1908 Gross Earnings \$91,840 02
Operating Expenses, including Taxes 55,901 02 Net Earnings \$35,939 00
Interest Charges on present Issue \$15,000 00

The Iowa City Gas & Electric Company was organized on May 1, 1909, and is a consolidation of the Iowa City Electric Light Company and the Iowa City Gas Light Company, which have been in operation for itwenty-three and fifty years respectively. The new Company is owned and operated by the same parties who owned and operated the two constituent companies.

We recommend these bonds for investment of the Iowa City Electric Light Company and the parties who owned and operated the two constituent companies.

We recommend these bonds for investment for the following reasons:

First and only mortgage on property the physical value of which is over \$400,000.

Net earnings over two and one-third times the interest charges.

Entire control of business field, including favorable long-time city contracts.

Twenty-five year franchises extending six years beyond final maturity of this issue.

Serial retirement of bonds, giving a constantly increasing margin of equity over the remaining bonds.

Operating in an old and wealthy community.

The legality of the bond issue, mortgage, franchises and incorporation of the Company have been passed on by Matz, Fisher & Boyden of Chicago and by Wade, Dutcher & Davis and Baker, Ball & Ball of Iowa City. Special Circular furnished on application.

PRICES TO NET 534%

INVESTMENT DEPARTMENT

CHICAGO SAVINGS BANK & TRUST COMPANY

STATE AND MADISON STREETS, CHICAGO

Dividends.

THE FOLLOWING COUPONS ARE PAYABLE AT THIS OFFICE ON AND AFTER JULY 1 1909:

Buffalo & Susquehanna RR. 1st Mtge.
Refund. 4s. Coupon No. 17.
Gulf & Ship Island RR. 1st Mtge. Ref.
& Term. 5s. Coupon No. 15.
Keystone Telephone Co. of Phila. 1st
Mtge. 5s. Coupon No. 8.
St. Louis Rocky Mountain & Pacific Co.
1st Mtge. 5s. Coupon No. 8.

FISK & ROBINSON 35 CEDAR STREET,

THE KANSAS CITY SOUTHERN
RAILWAY COMPANY.
25 Broad Street, New York City.
June 17th, 1909.
A quarterly dividend of ONE (1%) PER CENT
has this day been declared upon the Preferred
Stock of this Company from the surplus earnings
of the current fiscal year, payable on July 15th,
1909, to stockholders of record at 3:00 o'clock
p. m. July 6th, 1909. Checks for the dividend
will be malled to stockholders at their last address
furuished to the Transfer Office.
R. B. SPERRY, Secretary.

THE DENVER & RIO GRANDE
Railroad Company (Consolidated).

195 Broadway, New York, June 3rd, 1909.
The Board of Directors has this day declared a semi-annual dividend of TWO AND ONE-HALF
PER CENT (2 1/4 %) on the Preferred Stock of this Company, payable July 15th, 1909, to stock-holders of record on June 26, 1909.
The transfer books of the Preferred stock will close on June 26th, 1909, and will reopen on the morning of July 6th, 1909.

STEPHEN LITTLE, Secretary.

UNITED FRUIT COMPANY.

DIVIDEND NO. 40.

A quarterly dividend of two per cent on the k of this company has been declared payable July 15 1909, at the office of the Treasurer, 131 State Street, Boston, Mass., to stockholders of record at the close of business June 26, 1909.

CHARLES A. HUBBARD, Treasurer.

VAN NORDEN TRUST CO.

The Directors have declared a monthly dividend, No. 26, of 1 per cent, payable June 30, 1909, to stockholders of record June 29, 1909.

WILLIAM W. ROBINSON, Secretary.

Dividends.

BANCO MEXICANO DE COMERCIO E INDUSTRIA, MEXICO PAYMENT OF DIVIDEND.

Notice is hereby given that, according to the resolutions voted by the General Stockholders' Meeting, held in the City of Mexico on June 25th, last, the dividend for the year 1908 will be paid on and after July 1st next, at the rate of 6%, say \$3.75 per share.

In the City of Mexico at the offices of the Bank, Calle San Augustin No. 7.

In New York at the offices of Messrs. Speyer & Co., and
In Berlin at the offices of the Deutsche Bank.

MEXICO, June 26th, 1909.

MEXICO, June 26th, 1909.

J. WALKER, A. FRICKE, Managers.

AMERICAN TELEPHONE & TELEGRAPH CO. Five Per Cent Three-Year Gold Coupon Notes.

Coupons from these notes, by their terms payable on July 1, 1909, at the office of its Treasurer in the City of Boston, or at the option of the holder at the office of its Treasurer in the City of New York, will be paid in New York by the Manhattan Trust Company, 20 Wall Street, or in Boston by the National Bank of

Commerce, Sears Building.
WILLIAM R. DRIVER, Treasurer.

AMERICAN TELEPHONE & TELEGRAPH CO. Four Per Cent Collateral Trust Bonds.

Coupons from these Bonds, payable by their terms on July 1, 1909, at the office of the Treasurer in New York, will be paid by the Manhattan Trust Company, 20 Wall Street.

WILLIAM R. DRIVER, Treasurer.

AMERICAN TELEPHONE & TELEGRAPH CO.

A dividend of TWO DOLLARS per share will be paid on Thursday, July 15th, 1909, to stockholders of record at the close of business on Wednesday, June 30, 1909.

WM. R. DRIVER, Treasurer,

Office of The United Gas Improvement Company, N.W. Corner Broad and Arch Sts., Philadelphia.

The Directors have this day declared a quarterly Dividend of two per cent (\$1.00 per share), payable July 15 1909 to stockholders of record at the close of business June 30 1909. Checks will be malled. LEWIS LILLIE, Treasurer.

Dividends.

Office of

H. M. BYLLESBY & CO

Engineers-Managers, CHICAGO

The Board of Directors of the

San Diego Consol. Gas & Electric Co.

has declared a quarterly Dividend of One and Three-Quarters Per Cent upon the preferred stock of this Company, payable by check July 15th to stockholders of record as of the close of business July 5th.

The preferred stock transfer books will be closed on July 6th and will reopen on July 16th.

R. J. GRAF, Asst. Secretary.

Office of

H. M. BYLLESBY & CO.

Engineers—Managers, CHICAGO.

The Board of Directors of the

Oklahoma Gas & Electric Company

has declared a quarterly Dividend of One and Three-Quarters Per Cent upon the preferred stock of this Company, payable by check July 15th to stockholders of record as of the close of business July 5th.

The preferred stock transfer books will be closed on July 6th and will reopen on July 16th.

R. J. GRAF, Asst. Secretary.

UNITED STATES RUBBER COMPANY.

UNITED STATES RUBBER COMPANY.

42 Broadway, New York, July 1, 1909.

The Board of Directors of the United States Rubber Company has this day declared from its net profits a quarterly dividend of TWO PER CENT on the First Preferred Stock (including all outstanding old "Preferred" Stock), and a quarterly dividend of ONE AND ONE-HALF PER CENT on the Second Preferred Stock of this Company, to stockholders of record at 3 p. m. on Thursday, July 15th, 1909, payable, without closing of the Transfer Books, July 31st, 1909.

JOHN J. WATSON JR., Transfer

JOHN J. WATSON JR., Treasurer.

THE H. B. CLAFLIN COMPANY.

Corner Church and Worth Sts.,

New York, June 28th, 1909.

A quarterly dividend of Two per cent on the
Common Stock will be paid July 15th, 1909. The
transfer books for the Common Stock only will be
closed at 12 M. Saturday, July 3rd, and reopened
at 10 a. m. Friday, July 16th, 1909.

D. N. FORCE, Treasurer.

Einancial.

SEABOARD AIR LINE RAILWAY

ANNOUNCEMENT OF ADJUSTMENT PLAN

TO THE HOLDERS OF

FIRST MORTGAGE FOUR PER CENT BONDS GENERAL MORTGAGE . IVE PER CENT BONDS PREFERRED STOCK AND COMMON STOCK

The undersigned Committee has prepared a Plan and Deposit Agreement for adjusting the finances of the Railway, which can be seen at the offices of Morton Trust Company, New York; The Continental Trust Company, Baltimore; American Trust Company, Boston, and Bank of Richmond, Richmond, the Depositaries under said Plan. Copies of the Plan and Deposit Agreement, by the terms of which all depositors will be bound, may be obtained from any of said Depositaries or from the Secretary of the Committee.

The Plan contemplates an adjustment of the finances of the Railway whereby foreclosure sale and the organization of a new company will be avoided; and the raising by the sale of adjustment bonds of the money necessary to secure from the court the restoration to the Railway of its property.

The Plan provides for the issue of the following new securities by the Seaboard Air Line Railway:

1. A Refunding Mortgage to secure an authorized issue of \$125,000,000 Four Per Cent Bonds, to be issued, under restrictions to be specified in the mortgage, for the purpose of refunding in due course existing securities and for the future development of the property.

1. A Reinding Mortgage to secure an authorized issue of refunding in due course existing securities and for the future development of the property.

2. An Adjustment Mortgage immediately subsequent in lien to the Refunding Mortgage, to secure an authorized issue of \$25,000,000 of Five Per Cent Adjustment Bonds, which are to be cumulative income bonds. These bonds are to be issued \$6,979,500 in exchange for the General Mortgage Five Per Cent Bonds of 1907 and appurtenant interest coupons to August 1, 1909, inclusive, dollar for dollar, and \$18,000,000 for cash.

The Adjustment Bonds to be sold are to be offered for subscription at 70% of their par value to the stockholders to the extent of thirty per cent of the par value of the stock registered in their names at a date to be hereafter fixed.

A syndicate has been organized which, for a commission of five per cent on the par value of the \$18,000,000 of Adjustment Bonds to be sold, guarantees to purchase at the price at which they are to be offered to the stockholders any portion thereof which may not be subscribed and paid for by the stockholders.

All the outstanding securities of the Railway other than the General Mortgage Five Per Cent Bonds are to remain undisturbed. The holders of First Mortgage Four Per Cent Bonds are, however, asked to deposit their bonds in order that the same may be stamped in such a way as to become redeemable or purchasable by the Railway in cash, at par and accrued interest, on any interest payment date, upon proper notice by publication.

At the time of the deposit of First Mortgage Bonds and appurtenant coupons the Depositaries will cash at par the coupons due April 1, 1908, October 1, 1908, and April 1, 1909.

If the First Mortgage and General Mortgage Bondholders deposit their bonds, the Committee feels certain that the proposed Plan can be carried out, and that it will not be necessary to foreclose the First Mortgage or the General Mortgage; but, on the contrary, the finances of the Railway will be easily and speedily adjusted w

Plan, by an amount estimated at \$972,840.

The Committee earnestly recommends the adoption of the Plan. It has fixed August 15, 1909, as the date on or before which the deposit of First Mortgage Bonds and General Mortgage Bonds must be made; but it is hoped that the holders of these securities will deposit them at once, and thus contribute to a speedy adjustment.

Receipts in negotiable form will be issued by the Depositaries at the time of the deposit of the bonds.

Meetings of the stockholders will be called and proxies asked for in order that the Plan may be approved by the stockholders and its provisions carried out.

Dated July 2, 1909. C. Sidney Shepard, Chairman, James A. Blair, Harry Bronner, Russell G. Fessenden,

Thomas J. Hayward,
Hennen Jennings,
Henry Cleveland Perkins,
John B. Ramsay,
D. C. PORTEOUS, Secretary, 24 Broad Street, New York, N. Y.

BYRNE & CUTCHEON, \\ SAMUEL UNTERMYER, \ New York. \\ MUNFORD, HUNTON, WILLIAMS & ANDERSON, Richmond, Va., Counsel.

The undersigned Depositaries under the foregoing plan are now ready to receive deposits of the Seaboard Air Line Railway First Mortgage Bonds and General Mortgage Bonds.

Dated July 2, 1909.

MORTON TRUST COMPANY, New York.

THE CONTINENTAL TRUST COMPANY, Baltimore, Md.

AMERICAN TRUST COMPANY, Boston, Mass.

BANK OF RICHMOND, Richmond, Va.

At a meeting of the Board of Directors of Seaboard Air Line Railway held on June 23, 1909, the Plan mentioned in the above announcement was unanimously approved and its adoption recommended to the security holders of the Company. Dated July 2, 1909. D. C. PORTEOUS, Secretary, Seaboard Air Line Railway.

The proposed Adjustment Plan of Seaboard Air Line Railway above referred to has been submitted to us, and we are of opinion that its adoption will be advantageous to every interest in the property under our control.

Dated July 2, 1909.

S. DAVIES WARFIELD,
R. LANCASTER WILLIAMS,
Receivers of Seaboard Air Line

E. C. DUNCAN.

TO THE STOCKHOLDERS OF THE SEABOARD COMPANY:

Under arrangements which will be announced later, The Seaboard Company intends to offer to its stockholders the right to buy their proportionate share of the adjustment bonds which The Seaboard Company, as a stockholder of the Railway, will be entitled to take, each stockholder of The Seaboard Company thus obtaining the opportunity to buy adjustment bonds to the extent of thirty per cent of the par value of the stock registered in his name at a date to be hereafter fixed.

Dated July 2, 1909.

THE SEABOARD COMPANY,

By Thos. Achenbach, President.

Dividends.

ST. LOUIS SOUTHWESTERN RAILWAY CO.

PREFERRED STOCK DIVIDEND.

A semi-annual dividend of \$2 per share on the preferred capital stock of this Company has been declared payable on July 15 1909, at the office of the Company, 195 Broadway, New York, to stockholders of record at the close of business on July 6 1909.

The books for the transfer of the preferred stock of the Company will be closed at the close of business on July 6 1909 and will be reopened at 10 o'clock a. m. on July 16 1909.

By order of the Board of Directors.

ARTHUR J. TRUSSELL, Secretary.

NEW YORK ONTABIO & WESTERN

New York, June 28, 1909.

The Board of Directors of the New York Ontario & Western Railway Company have declared a dividend of two (2) per cent upon the Common Stock, payable on August 9, 1909, to Stockholders of Record on July 30, 1909.

The Transfer Books will be closed at three o'clock a. m., on July 30, 1909, and re-opened at ten o'clock a. m., on August 10, 1909.

R. D. RICKARD, Secretary.

Dividends.

Dividends.

THE ASSOCIATED MERCHANTS CO.

Hoboken, N. J., July 1st, 1909.

A regular quarterly dividend of one and onequarter per cent and an additional quarterly
dividend of one-quarter of one per cent on the
First Preferred stock; also a regular quarterly
dividend of one and one-half per cent and an
additional quarterly dividend of one-quarter of
one per cent on the Second Preferred stock,
will be paid to the Preferred Stockholders of this
company of record on July 15, 1909. The transfer books will be closed at 3 p. m., Tuesday,
July 6, and reopened at 10 a. m., Friday, July 16,
1909.

MOSES ELY, Secreta

\$12,500,000

MORRIS & COMPANY

First Mortgage Sinking Fund 41/2% Gold Bonds

Dated July 1, 1909.

Due July 1, 1939.

Optional at 103 and interest upon any interest date. Interest payable semiannually January and July 1st, in Chicago or New York.

Denomination \$1,000.

Either Coupon or Registered.

FIRST TRUST & SAVINGS BANK, CHICAGO, Trustee

Morris & Company have agreed to make application to list these bonds on the New York Stock Exchange. Subscriptions already received exceed \$9,000,000.

The undersigned will receive subscriptions for the unsold balance of the abovedescribed bonds at 95 and accrued interest, payable as follows:

With Application, \$50 per \$1,000 Bond and the balance July 15th, 1909.

Subscriptions will close at 3 p. m. Thursday, July 8, 1909, or earlier. All subscriptions should be accompanied by deposit of \$50 per \$1,000 bond. No interest will be allowed on such deposit.

If no allotment be made, the deposit will be returned in full, and if only a portion of the amount applied for be allotted, the balance of the deposit will be appropriated toward the amount due on allotment. The right is reserved to reject any subscription or to allot smaller amounts than applied for.

Pending the issue of engraved bonds, negotiable interim certificates will be delivered by the undersigned.

For further details regarding the above bonds, reference is made to the following letter of Mr. Edward Morris, President of the Company:

"The \$12,500,000 of First Mortgage 4½% Gold Bonds of this company sold you are a part of an authorized issue of \$25,000,000; the remainder of the bonds, however, can only be issued to an amount equal to 75 per cent of the cost of new improvements or additional property coming under this mortgage, and in case such additional bonds are issued, the sinking fund, hereinafter referred to, will be proportionately increased

"The bonds are to be secured by a first mortgage on the real estate, plants and fixed property of the Company at Chicago, East St. Louis, St. Joseph and Kansas City; and the Company covenants that in addition to the property mortgaged it will not incumber by way of any lien during the life of these bonds its distributing stations, consisting of real estate and buildings at over one hundred points; and its railroad cars, the cost of which is approximately \$2,000,000.

"Under the terms of the trust deed a yearly sinking fund is provided sufficient to retire \$200,000 of the bonds in each and every year, and in case of additional bonds being issued under the mortgage the sinking fund shall be proportionately increased. The Company also obligates itself that its net quick assets will always be equal or in excess of the amount of its outstanding bonds, and the Company covenants it will pay dividends only from the earnings of the present and succeeding fiscal years.

"This business has been in successful operation for thirty years, and dividends have been regularly paid to its owners or shareholders. The property of the company is carried on its books at \$41,280,844 68, which on account of its policy of returning to the property yearly large sums for additions and betterments and not increasing the value of its real estate, some of which was bought many years ago, represents a very conservative and inadequate measure of its value to-day.

"The average yearly earnings of the Company for the last eight years have been in excess of four and one-half time the interest on these bonds, and for the last four years have averaged over five times such interest.

"The proceeds of the present issue of bonds will be used to retire outstanding debts of the Company.

"The quick assets of the Company as of May 29th, 1909, consisting of packing-house products, supplies, accounts receivable and cash, after deducting current accounts payable, are \$21,835,570 53, against which the present issue of \$12,500,000 would be the only debt.

"Pending the engraving of the definitive bonds interim certificates of Morris & Company will be delivered, which certificates will be exchanged for the engraved bonds when the same are ready for delivery, and will be secured by the deposit of the proceeds of the bonds with the First Trust & Savings Bank, which is to be Trustee under the mortgage, pending the creation of the mortgage and the delivery of temporary or permanent bonds to the Trustee. Application will be made for the listing upon the New York and Chicago Stock Exchanges of the \$12,500,000 of bonds sold you."

First National Bank of Chicago

First Trust & Savings Bank

Potter, Choate & Prentice 55 Wall Street, New York

J. K. RICE, JR. & CO.

MISCELLANEOUS SECURITIES

33 WALL STREET, NEW YORK

WE HAVE GOOD MARKETS IN THE FOLLOWING SECURITIES AND WILL BE PLEASED TO FURNISH QUOTATIONS UPON APPLICATION.

Acker-Merrall & Condit 6s.
Adams Express.
Albany & Hudson, Com.
Albany & Susquehanna.
Alliance Realty.
Amer. Brake Shoe & F., Com. & Pfd.
Amer. Brake Shoe & F., Com. & Pfd.
Amer. Chicle, Com. & Pfd.
Amer. Coal Products.
Amer. Dist. Teleg. of N. J.
Amer. Express.
Amer. Cas & Elec., Com. & Pfd.
Amer. Le 5s, 1914.
Amer. Lithographic Pfd.
Amer. Lt. & Trac., Com. & Pfd.
Amer. Stogle, Com.
Amer. Stogle, Com.
Amer. Typefounders, Pfd.
Amer. Union Tel. 5s.
Amer. Vanadium.
Ann Arbor RR., Pfd.
Babcock & Wilcox.
Baring Cross Bridge.
Borden's Cond. Milk, Com. & Pfd.
Brooklyn Union "L," Com.
Butte Elec. & Pow., Com. & Pfd.
Camden & Suburban Ry.
Central Foundry Co. 6s.

Central Ry. Syndicate.
Central & So. Amer. Telegraph.
Century Realty.
Chase National Bank.
Chattanooga Railways, Com.
Cincinnati Northern.
City & Suburban Homes.
Conn. Ry. & Lighting, Com.
Consolidated Fruit Jar.
Cripple Creek Cent., Com. & Pfd.
De Long Hook & Eye.
Denver Gas & Electric.
Du Pont Powder, Com. & Pfd.
Du Pont Powder, Com. & Pfd.
Du Pont Powder, Com. & Pfd.
General Chemical, Com.
Empire Steel & Iron, Com. & Pfd.
Farmers' Loan & Trust Stock.
General Motors, Com. & Pfd.
Gray National Telautograph.
Green Bay & Western.
Guanajuato Pow. & Elec.. Com.
Hartford Carpet. Com. & Pfd.
Hecker-Jones-Jewell 1st 6s.
Hudson & Manhattan, Com.
Hudson Navigation.
Intercontinental Rubber, Com.
International Elevating.

Internat. Nickel, Com. & Pfd. Internat. Nickel, 5s.
International Silver, Com. & Pfd. International Silver 1st 6s.
Internat. Silver Deb. 6s.
Internat. Silver Deb. 6s.
Int. Time Record., Com. & Pfd.
J. G. White & Co., Pfd.
K. Cy. Mex. & Or., Com. & Pfd.
K. Cy. Mex. & Or., Com. & Pfd.
Kansas & Colorado Pacific.
Lacka wanna Iron & Steel 5s.
Lacka wanna Iron & Steel 5s.
Lacka wanna Steel.
Lehigh & New York, Pfd.
Lehigh & Wilkes-Barre Coal.
Lincoln Gas & Electric.
Lincoln Traction 5s, 1920.
L'ville H. & St. L., Com. & Pfd.
Madison Square Garden.
Muscatine Lt. & Trac. 5s, 1926.
N. Y. & Queens E. L. & P., Com.
New York State Rys. 1st Pfd.
New Jersey Zinc.
N. Y. Shipbuilding.
New York Transfer.
Northwestern Commercial.
Oil Fields of Mexico.
Otis Elevator, Com.
Peck, Stow & Wilcox.
Pere Marquette Stocks.

Philippine Railway 4s.
Pitts. Terminal RR. & Coal 5s.
Pitts. Whlg. & L. E. Coal 4s.
Richmond Light & RR. Ctfs.
Royal Baking Powder, Com. & Pfd.
Rubber Goods Mfg., Pfd.
Safety Car Heat. & Ltg.
Standard Coupler, Com.
Standard Cordage, 1st 5s.
Syracuse Rapid Transit, Com.
Tacoma Gas Light 5s.
Tefft-Weller, Pfd.
Texas (Oil) Co.
Texas & Pacific Coal.
Thompson-Starrett, Com. & Pfd.
Thomas Iron.
Tri-City Ry. & Light, Com. & Pfd.
Trow Directory.
Under wood Type writer, Com.
United Lead Deb. 5s.
U. S. Ind. Alcohol, Com. & Pfd.
Virginian Railway.
Westchester Co.Nat.Bk., Peekskill.
Western Pacific Ry.
Wells-Fargo Express.
Worthington Pump.
Yale & Towne Mfg. Pref.

WE RESPECTFULLY INVITE INQUIRIES REGARDING THE MARKET FOR ALL UNLISTED AND INACTIVE BONDS AND STOCKS

J. K. RICE, JR. & CO. MISCELLANEOUS SECURITIES

Cable Address :- RICENOR.

Telephones 7460-1-2-3-4-5-6 Hanover

FIVE PER CENT CERTIFICATES

of the Receiver of

The Pittsburg, Shawmut & Northern RR. Co.

and the Mortgaged Properties of

Shawmut Mining Co. (Coal) and The Kersey Mining Co. (Coal)
Dated June 1, 1909.

Due June 1, 1914

Callable at any interest period at par and interest.

Coupons payable June 1 and December 1.

Denominations \$1,000

TAX FREE IN PENNSYLVANIA.

The proceeds of this issue are to be used in the building of an independent line between State Line Junction and Coryville, being eleven and three-tenths miles of railroad (including a substantial viaduct), to be known as the State Line Branch, which is to take the place of the mileage at present used under a lease from the Penrsylvania Railroad Company, and for reduction of grades on and improvements to the main line.

The saving in the cost of handling traffic over the new line is expected to amount to two-thirds of, if not equal to, the interest charge and maintenance upon the new line, and leave nearly, if not the whole of, the \$60,000 per annum which would be paid for trackage to the Pennsylvania Company as clear profit to the Shawmut Company.

These certificates are a prior lien on about 25,000 acres of coal lands and 188 miles of railroad, and take precedence over some \$14,000,000 of bonds outstanding.

The Public Service Commission of the State of New York has approved this issue of certificates. The certificates have been duly authorized by the Supreme Court of the State of New York and the Circuit Court of the United States for the Western District of Pennsylvania.

Price and Particulars upon application.

CHAS. H. JONES & CO.

INVESTMENT SECURITIES

Telephone 3155 Rector. Cable Address "Orientment."

TWENTY BROAD STREET, NEW YORK

ISSUE OF \$2,000,000

The Washington Terminal Co.

FIRST MORTGAGE 4% GOLD BONDS

guaranteed, jointly and severally, as to principal and interest by

THE BALTIMORE & OHIO RAILROAD COMPANY

and the

PHILADELPHIA BALTIMORE & WASHINGTON RAILROAD COMPANY (PENNSYLVANIA RAILROAD SYSTEM)

by endorsement upon each bond.

DATED FEBRUARY 1ST, 1905.

PRINCIPAL DUE FEBRUARY 1ST, 1945

Interest Payable February 1st and August 1st

Coupon or Registered Bonds in denomination of \$1,000

Both principal and interest payable in gold coin of the present standard of weight and fineness, without deduction for any tax or taxes The Washington Terminal Company may be required to pay thereon or retain therefrom under any present or future law of the United States of America or of the District of Columbia

UNITED STATES TRUST CO. OF NEW YORK, TRUSTEE

CLOSED MORTGAGE

\$2,000,000 Bonds bearing interest at 4% 10,000,000 Bonds bearing interest at $3\frac{1}{2}\%$

\$12,000,000 Total Bonds Authorized.

The Washington Terminal Co. was incorporated pursuant to Act of Congress for the purpose of building a Union Terminal Passenger Station in the City of Washington, D. C., It has an authorized capital stock of \$5,000,000, of which \$4,122,000 has been issued and fully paid in cash, one-half by The Baltimore & Ohio Railroad Co. and one-half by the Philadelphia Baltimore & Washington Railroad Company.

The bonds are secured by a first mortgage upon the monumental Union Passenger Station in Washington, D. C., opened October 27, 1907, and upon the real estate occupied, and the tunnels, tracks, and approaches leading thereto. The construction has cost to May 31, 1909, \$15,912,000. This Station, constructed with the approval of Congress, which appropriated \$1,500,000 towards this terminal improvement, is now, and will be the only passenger terminal in the National Capital. The following railroads have made permanent contracts to use it, the rentals being sufficient to fully provide for the interest upon the bonds and for a fair return upon the additional capital invested therein by the guaranteeing companies:

The Baltimore & Ohio Railroad Company,
Philadelphia Baltimore & Washington Railroad Company,
Southern Railway Company,
Atlantic Coast Line Railroad Company,
Richmond-Washington Company,
The Chesapeake & Ohio Railway Co., and
Seaboard Air Line Railway Company.

THEY ARE GUARANTEED, PRINCIPAL AND INTEREST, BY ENDORSEMENT, JOINTLY AND SEVERALLY, BY THE BALTIMORE & OHIO AND THE PHILADELPHIA BALTIMORE & WASHINGTON RAILROAD COMPANIES, WHICH OWN THE ENTIRE CAPITAL STOCK.

Having sold a large amount of this issue, we offer the unsold balance at 102½ and interest and ecommend the bonds as an investment of the highest character and of unquestioned security.

Temporary receipts will be issued pending the delivery of the engraved bonds on or about August 3rd 1909.

Harvey Fisk & Sons

Brown Brothers & Company

New York.

Boston.

New York. Philadelphia.

Boston.

\$1,500,000

Peoria Railway Company

PEORIA, ILLINOIS

FIRST AND REFUNDING 5 GOLD BONDS

Dated June 20, 1906.

Due serially February 1, 1910-1926.

Redeemable at 105 and interest on any interest date.

Interest payable February 1 and August 1 in New York City. Coupon Bonds. Denomination \$1,000. Registerable as to principal. Trustee, Illinois Trust & Savings Bank, Chicago, Illinois.

The Peoria Railway Company owns and operates without competition all|the street railway lines of the City of Peoria, Illinois, and its suburbs, Averyville, Peoria Heights and East Peoria, Illinois—embracing a growing territory with a population estimated in excess of 80,000.

FINANCIAL STATEMENT.

Capital Stock

BONDED DEBT.

\$2,819,000 00 75,000 00

706,000 00

Total authorized issue First and Refunding 5s__ General Mortgage 5s outstanding secured by a lien junior to that of the First and Refunding Bonds____ \$500,000 00

The First and Refunding 5 per cent bonds are a first mortgage on the entire property of the company, subject only to \$570,000 5 per cent bonds due 1915. The present value of this property is estimated by independent engineers to be largely in excess of the bonded debt.

The Company has placed a supplementary mortgage on its properties, for the benefit of the bondholders, wherein it covenants to maintain a depreciation and maintenance fund, payments to be made annually, beginning with 1909 and ending with 1925, which should aggregate about \$1,865,000. This depreciation fund is calculated not only to prevent any deterioration of track and equipment, but to keep the property in excellent physical condition and modern in every respect.

The outstanding bonded debt of the company is being rapidly reduced by serial maturity of the bonds. \$1,500,000, or more than 40 per cent of the entire authorized issue, will be retired before 1926, in accordance with requirements of Trust Deed. Therefore, in 1926 the outstanding bonds of this issue will aggregate approximately only \$1,394,000, against a replacement valuation of at least twice this bond issue.

OFFICIAL STATEMENT OF EARNINGS.

(As certified by Arthur Young & Co., Certified Public Accountants.)

 Year ending Dec. 31—
 1906.

 Gross Earnings
 \$550,624 66

 Operating Expenses and Taxes
 255,659 32

 Year ending Dec. 31-1907. \$571,399 10 277,593 09 \$593,390 54 291,194 72 \$293,806 01 \$302,195 82

Interest on First and Refunding 5s and prior liens outstanding, as indicated in above table ______ 140,950 00

Balance available for interest on junior liens, depreciation, dividends, &c ______\$161,245 82

Net Earnings are considerably more than double interest charges on these bonds and prior liens.

The Gross Revenue for the last five years has increased at the rate of about \$25,000 per year.

Year ending Dec. 31— 1904. 1905. 1906. 1907.

\$493,606 36 \$529,593 43 \$550,624 66 \$571,399 10 Gross Revenue ... \$593,390 54

The Peoria Railway Company First and Refunding Five Per Cent Gold Bonds are guaranteed by endorsement on each bond, unconditionally, as to principal and interest, by the Illinois Traction Company, which controls practically all the street and interurban railway systems of the entire central portion of the State of Illinois.

The above statement is based upon and is a summary of a letter by the Hon. William B. McKinley, President of the company, copy of which may be obtained upon application.

Having sold a large part of the above issue, we offer the unsold balance at 98 and accrued interest.

N. W. HALSEY & CO.

BANKERS

NEW YORK 49 Wall Street

PHILADELPHIA 1429 Chestnut Street

CHICAGO 152 Monroe Street

SAN FRANCISCO **424 California Street**

For Map, see Page 86, Electric Railway Section of the Commercial & Financial Chronicle.

JULY INVESTMENTS

WE OWN AND OFFER THE FOLLOWING IN AMOUNTS TO SUIT PURCHASER, SUBJECT TO PREVIOUS SALE

- \$100,000 Lake Shore & Mich. South. Ry. First Mtg. Reg'd 3½s of 1997*†
 To yield about 3.71%
 - 75,000 Chicago & North Western Ry. General Mtg. 3½s of 1987.*† To yield about 3.75%.
 - 25,000 Buffalo Rochester & Pitts. Ry. Roch. & Pitts. First Mtg. 6s of 1921.*†
 To yield about 3.90%.
 - 50,000 Illinois Central R. R.

 Refunding Mortgage 4s of 1955.*

 To yield about 3.98%.
 - 200,000 Manhattan (Elev.) Ry. Co. Consol. (now First) Mtg. 4s of 1990* To yield about 4.00%.
 - 50,000 Term. R. R. Ass'n of St. Louis First Consolidated Mtg. 5s of 1944† To yield about 4.10%
 - 50,000 Pennsylvania Railroad Convertible 3½s of 1915. To yield about 3.95%.
 - 100,000 Central Pacific Ry. Co.
 First Ref. (now First) Mtg. 4s of 1949
 To yield about 4.10%
 - 50,000 Louisville & Nashville R. R. Co. Atlan. Knox. & Cin. Div. 4s of 1955 To yield about 4.17%
- 200,000 Southern Pacific R.R.
 First & Ref. Mtg. 4s of 1955
 To yield about 4.22%
 - 100,000 N. Y. New Haven & Hartford Convertible Debenture 6s of 1948. To yield about 4.32%

- \$250,000 Chicago & Eastern Illinois R. R. Refunding & Impt. Mtg. 4s of 1955
 To yield about 4.57%
 - 200,000 Missouri Kansas & Texas Ry. First & Ref. Mtg. 4s of 2004 To yield about 4.60%
 - 100,000 Northwestern Telegraph Co. First Mtg. 4½s of 1934. Western Union Telegraph Co. guar. To yield about 4.63%.
 - 25,000 North American Company 5% Secured Notes of 1912 To yield about 4.63%.
 - 50,000 The Virginian Railway
 First Lien Equip. 5s of 1914-15
 To yield about 4.90%
 - 100,000 Pere Marquette R. R. Co. Refunding Mortgage 4s of 1955 To yield about 5.00%
 - 100,000 Virginia & Southwestern Ry. First Consolidated Mtg. 5s of 1958 To yield about 5.03%.
 - 100,000 Economy Light & Power Co. First Mtg. 5s of 1956 To yield about 5.11%.
 - 25,000 Rutland Ry. Light & Power First Mortgage 5s of 1946 To yield about 5.15%.
 - 100,000 Pocahontas Consol. Collieries First Mtg. S. F. 5s of 1957 To yield about 5.65%
 - 25,000 Armour & Co.
 First Mtg. Real Estate 4½s of 1939
 To yield about 4.75%.

*Legal investment for New York Savings Banks.]
†Legal investment for Connecticut Savings Banks.

Detailed descriptions of any of the above securities and additional lists of offerings will be sent on request.

Redmond & Co.

ISSUE LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD TRANSACT A GENERAL FOREIGN AND DOMESTIC BANKING BUSINESS

507 Chestnut Street

Philadelphia

33 Pine Street

New York

Cable Address "Mimosa," New York

Financial Ironicle) The ommercial

VOL. 89.

JULY 3, 1909.

NO 2297.

CLEARINGS-FOR JUNE, SINCE JANUARY 1 AND FOR WEEK ENDING JUNE 26.

| Clearings at- | | | | | ending | June 26. | | | | | |
|--|--|--|--|---|--|--|---|---|--|---|--|
| | 1909. | 1908. | Inc. or Dec. | 1909. | 1908. | Inc. or Dec. | 1909. | 1908. | Inc. or Dec. | 1907. | 1906. |
| New York Philiadelphia Pittsburgh Baltimore Buffalo Washington Albany Rochester Scranton Syracuse Reading Wilmington Wilkes-Barre Wheeling Harrisburg Trenton* York Erie Greensburg Chester Binghamton Altoona Franklin Frederick Total Middle | 9,111,703,304 573,932,026 199,433,620 119,359,395 38,779,327 | 5,653,859,917 482,850,842 169,529,795 102,212,110 33,385,678 | +61.2 +18.9 +17.6 +16.8 +16.2 | 3,283,083,603 1,096,166,969 696,589,725 | \$4,958,614,180 2,886,376,094 1,030,706,812 591,772,638 198,267,318 | $+13.8 \\ +6.3 \\ +17.7$ | 1,939,345,711 118,999,721 47,047,363 26,534,885 8,878,925 | 104,056,523 36,896,196 19,606,770 | % +66,6 +14.4 +27.5 +35.3 +28.0 | | \$ 1,812,509,969 154,364,734 53,495,406 26,834,993 6,964,940 |
| Washington Albany Rochester Scranton Syracuse Reading | 28,774,854 26,590,853 19,274,089 10,769,030 9,330,389 6,322,788 | 33,385,678 24,525,791 24,009,729 14,377,122 9,747,439 7,636,524 5,310,896 | $^{+10.5}_{+22.2}$ | 220,744,836 163,764,301 137,485,499 96,573,581 62,656,180 52,455,149 36,883,174 | 198,267,318 138,407,376 132,210,354 87,061,614 55,797,333 49,244,574 | $^{+4.0}_{+10.9}$ $^{+12.3}_{+6.5}$ | 8,878,925 5,439,251 6,766,573 3,202,365 2,289,909 1,764,756 1,364,383 | 6,933,584 4,286,795 5,224,570 2,718,973 2,131,797 1,716,177 1,122,699 | +26.9 +29.5 +17.8 +7.4 +2.8 +21.6 | 5,239,180 7,224,275 3,100,641 2,219,993 | 5,468,661 5,259,077 3,343,428 1,967,557 1,273,630 1,434,552 |
| Wilmington Wilkes-Barre Wheeling Harrisburg Trenton* | 6,362,683 5,774,916 7,558,463 5,225,000 7,414,645 3,921,220 | 5,713,553 4,916,428 6,206,124 4,939,900 5,207,441 3,469,095 | +11.2 +17.5 +21.8 +5.8 +42.4 | 34,012,544 30,869,869 39,167,030 30,441,418 38,462,941 21,624,015 | 31,771,168 31,114,678 29,142,316 34,212,961 25,540,216 11,255,230 19,880,427 | +9.3 +5.9 +14.5 +19.2 | 1,361,393 1,219,612 1,466,544 1,164,659 2,417,281 | 1,275,861 1,019,994 1,354,629 1,041,560 1,282,645 746,240 | +6.6 +19.6 +8.3 +11.8 +88.5 | 1,904,181 1,494,843 1,495,213 1,090,467 1,116,645 983,025 | 1,213,920 1,029,821 888,273 924,314 |
| Erie | 3,115,647 3,110,371 2,348,919 1,765,300 1,822,629 1,176,025 | 2,672,232 2,359,674 1,937,819 1,921,500 1,721,768 1,197,620 | $^{+16.6}_{+31.8}_{+21.2}_{-8.1}_{+5.9}$ | 16,948,207 13,413,565 12,145,169 11,546,300 9,764,221 6,492,871 | 19,880,427 14,961,772 13,003,426 11,681,880 11,953,900 10,203,106 6,753,636 | +3.2 +4.0 -3.4 -4.3 | 754,418 652,530 1,007,978 576,291 334,500 401,580 262,207 | 554,915 529,121 426,318 362,600 364,217 270,000 | $^{+1.1}_{+17.7}$ $^{+90.4}_{+35.2}$ $^{-7.8}_{+10.2}$ $^{-2.9}$ | 706,502 432,521 537,468 431,760 285,153 | 580,475 489,023 552,252 394,000 |
| Frederick Total Middle | 1,098,945 10,187,546,793 | 917,117 6,565,418,673 | $+19.7 \\ +55.2$ | 6,532,340 55,160,855,778 | 5,573,198 | +17.0 $+36.6$ $+19.7$ | 2,173,253,840 | 1,358,182,408 | +60.0 | 1,755,590,925 | 2,079,278,421 |
| Boston Providence Hartford New Haven Springfield Portland Worcester Fall River New Bedford Lowell Holyoke Total New England | 30,375,700 15,510,367 12,400,876 9,122,232 6,906,482 7,467,394 4,701,666 | 563,726,446 26,719,000 13,168,232 9,711,016 7,581,635 7,029,015 6,229,810 4,313,503 | +13.7 $+17.8$ $+27.1$ $+20.3$ -1.7 $+19.9$ $+9.0$ | 4,173,667,044 185,762,500 92,557,695 69,684,025 53,179,447 41,550,977 41,607,505 29,586,455 22,540,753 | 3,486,614,442 160,392,900 82,447,989 59,160,930 46,187,150 42,458,020 36,361,283 23,935,037 | +15.8 $+12.3$ $+17.7$ $+15.1$ -2.1 $+14.4$ $+23.6$ | 152,378,507 5,795,100 2,895,252 2,394,578 1,995,000 1,615,635 1,543,334 989,160 | 115,279,873 5,363,400 2,453,534 1,953,061 1,657,673 1,500,127 1,466,414 913,749 | +32.2 +8.1 +18.0 +22.3 +20.4 +7.7 +5.3 +8.3 | 143,227,250 7,383,700 3,262,184 2,195,589 1,921,568 1,829,585 1,745,875 885,909 | 3,137,569 2,082,061 1,643,501 1,610,851 1,385,290 852,867 |
| Lowell Holyoke Total New England | 2,147,893 2,306,866 | 3,051,716 2,051,700 1,860,890 | +4.7 | 12,011,047 12,506,581 | 18,392,038 11,966,145 11,000,907 | $^{+0.4}_{+13.7}$ | 949,646 414,412 514,972 | 501,367 424,697 374,353 | +89.4 -2.4 +37.7 | 623,823 453,685 434,875 | 561,254 427,426 480,897 |
| Chicago Cincinnati Cleveland Detroit Milwaukee | 1,186,719,823 115,048,850 71,887,119 62,873,947 48,704,816 | 952,873,903 98,662,650 59,820,975 55,870,453 45,607,878 | $^{+24.5}_{+16.6}$ $^{+20.2}_{+12.5}$ | 4,734,653,829 6,778,818,494 673,361,200 399,983,346 351,979,951 288,543,577 201,622,257 | 3,978,916,841 5,744,056,014 607,164,500 362,078,306 333,162,082 259,427,135 179,077,521 | +19.0 +18.0 +10.9 +10.5 +5.6 +17.2 +12.6 | 253,226,668 24,825,250 15,429,840 13,205,378 10,135,512 7,479,618 | 131,888,248 204,171,357 22,073,150 13,184,845 11,266,236 11,290,491 7,446,155 | +30.0 +14.0 +12.5 +17.0 +17.2 -10.2 +0.4 | 163,955,043 240,931,322 28,198,750 16,638,353 13,474,576 10,484,408 | 157,638,938 200,079,941 23,340,800 16,324,950 11,846,389 8,453,867 6,642,122 |
| Columbus Toledo Peoria Grand Rapids Evansville Dayton | 25,087,600 16,844,421 11,069,197 10,601,902 7,860,378 9,131,850 | 22,602,200 14,115,436 9,661,360 8,783,459 7,171,368 7,027,476 | $^{+11.0}_{+19.3}$ $^{+14.6}_{+20.7}$ $^{+9.6}$ | 145,136,000 100,623,623 72,242,488 59,283,797 49,803,541 48,139,797 | 121,463,500 91,059,563 64,937,171 52,908,797 44,729,747 38,643,718 | +10.5 $+11.4$ $+12.1$ $+11.3$ $+24.6$ | 5,540,900 4,565,646 2,335,775 2,150,102 1,676,914 1,880,318 | 5,070,200 3,661,990 2,102,400 1,789,475 1,413,961 1,428,313 | +9.3 +35.8 +11.1 +20.2 +18.6 +31.6 | 7,541,106 5,303,600 4,127,132 2,259,147 2,345,390 1,709,421 1,750,623 | 4,997,100 4,436,462 2,097,539 1,964,302 1,408,340 1,858,138 |
| Kalamazoo Springfield, Ill Fort Wayne Akron Youngstown Rockford | 5,309,340 4,229,708 4,014,138 3,046,000 4,198,849 3,080,813 | 4,371,378 3,524,868 3,961,905 3,077,149 2,915,364 2,523,666 | $^{+21.5}_{+20.0}$ $^{+1.3}_{-1.0}$ $^{+44.0}_{+22.1}$ | 30,051,562 25,336,296 23,059,084 17,936,696 21,535,038 17,483,178 | 24,082,014 20,906,858 20,603,680 14,458,071 15,859,095 15,136,653 | +24.8 $+21.1$ $+11.9$ $+24.1$ $+35.7$ $+15.5$ | 1,187,360 876,120 902,115 735,000 817,743 727,877 | 935,710 686,822 721,097 600,000 639,689 600,325 | +26.9 +27.6 +25.1 +22.5 +27.9 +21.2 | 1,010,694 774,924 739,874 800,000 756,862 748,814 | 788,506 659,206 820,749 511,419 612,907 622,774 |
| Lexington Bloomington South Bend Decatur Quincy Canton | 3,094,859 2,046,447 2,340,602 1,946,416 2,269,656 3,142,808 | 2,288,278 2,006,977 2,000,647 1,968,565 1,824,414 1,764,969 1,680,615 | +35.3 $+2.0$ $+17.0$ -1.1 $+24.4$ $+78.6$ | 16,991,843 13,919,130 11,555,711 10,676,186 14,600,910 19,188,237 12,698,861 | 16,924,633 13,026,828 10,105,695 10,271,176 12,540,673 10,931,597 | +0.4 +6.9 +14.3 +3.9 +16.4 +75.5 | 664,754 398,978 464,637 453,936 445,000 636,436 425,458 | 464,745 404,718 392,516 389,546 368,570 390,000 | +43.0 -1.4 +18.3 +16.4 +20.8 +63.2 | 532,369 404,411 496,965 284,288 335,418 580,803 | 488,309 336,564 346,119 334,052 293,786 477,745 |
| Indianapolis Columbus Toledo Peoria Grand Rapids Evansville Dayton Kalamazoo Springfield, Ill Fort Wayne Akron Youngstown Rockford Lexington Bloomington South Bend Decatur Quincy Canton Springfield, Ohlo Mansfield Jackson Danville Jacksonville Jacksonville Ann Arbor Adrian | 2,033,779 1,580,167 1,612,145 1,525,592 1,088,745 813,737 140,651 | 1,680,615 1,452,839 1,401,468 1,438,736 927,978 677,833 110,080 | $^{+8.8}_{+15.0}$ $^{+6.1}_{+17.4}$ | 12,698,861 9,022,137 8,820,551 9,379,073 7,451,378 4,303,326 698,561 | 10,236,608 7,816,340 7,975,970 8,373,379 6,515,083 3,738,451 679,852 | +24.1 +15.4 +10.6 +12.0 +14.4 +15.1 +2.8 | 425,458 357,583 340,600 286,531 210,357 150,599 25,681 | 302,571 283,122 309,448 329,769 194,326 104,543 16,078 | +40.7 +26.3 +10.1 -13.0 +8.2 +44.1 +53.7 | 580,803 385,713 400,740 252,000 229,697 128,081 | 293,176 336,421 210,000 185,511 108,948 |
| Total Middle West. | 1,648,343,445 | 1,355,774,034 | +21.6 | 9,444,235,829 | 8,128,890,710 | +16.1 | 352,558,484 | 292,732,796 | +20.4 | 343,645,451 | 289,875,642 |
| Kansas City Minneapolis Omaha St. Paul Denyer | 180,986,337 75,075,111 62,146,927 40,447,790 40,129,930 | 328,418,821 121,692,681 72,225,548 48,448,814 38,379,990 34,523,161 22,926,460 12,433,981 | +48.7 $+4.0$ $+28.3$ $+5.4$ | 2,317,234,173 1,122,758,038 425,093,529 361,218,109 228,167,799 226,427,888 156,058,952 91,785,803 67,627,485 55,383,833 37,520,927 | 1,887,095,635 836,546,912 477,485,045 294,634,659 229,921,516 190,412,808 | +22.8 $+34.2$ -11.0 $+22.6$ -0.8 $+18.9$ $+18.5$ | 89,429,296 37,561,825 11,445,541 12,420,438 9,136,521 9,122,615 5,000,000 3,300,000 2,366,144 2,320,410 | 69,978,218 26,693,333 14,577,174 10,398,512 8,037,441 7,343,779 | +27.8 +40.7 -21.5 +19.4 +15.7 +24.2 | 84,825,373 27,244,114 21,734,763 10,296,944 8,695,865 7,302,545 5,635,663 2,520,600 | 69,569,876 20,570,658 16,823,325 9,611,442 7,964,359 5,924,917 4,546,411 2,356,913 1,697,259 1,329,336 |
| Details of Pacific on Total Pacific Kansas City Minneapolis Omaha St. Paul Denver St. Joseph Des Moines Sloux City Wichita Lincoln Topeka Davenport Cedar Rapids Colorado Springs Pueblo Fremont | 23,291,935 14,800,645 12,470,172 9,700,000 5,902,396 5,272,205 | 22,926,460 12,433,981 8,724,115 6,483,553 5,516,381 4,390,440 | 1 40 5 | 156,058,952 91,785,803 67,627,485 55,383,863 37,520,927 33,493,804 | 836,546,912 477,485,045 294,634,659 229,921,518 190,412,808 131,708,670 74,313,314 54,392,223 34,913,374 30,813,475 25,572,661 27,790,193 20,491,723 15,791,991 12,730,901 7,859,130 | +18.5 +23.5 +24.3 +58.6 +21.8 +31.0 +18.6 | | 20,093,333 14,577,174 10,398,512 8,037,441 7,343,779 5,345,773 2,554,971 1,841,591 1,842,415 887,840 964,988 656,201 700,000 394,995 | -6.5 +29.2 +28.5 +50.4 +23.5 +40.9 | 1,141,112 1,094,302 | 865.333 |
| Cedar Rapids | 3,161,271 4,604,230 2,926,717 2,342,751 1,491,610 | 5,516,381 4,390,440 3,920,571 2,948,632 2,698,549 1,917,240 1,139,810 | +31.7 +56.2 +8.5 +22.2 +30.9 | 37,520,927 33,493,804 32,947,099 27,040,315 17,586,413 13,816,289 9,200,591 | The Control of the Co | | | Not included | +49.2 In total | 955,324 754,823 605,123 675,000 582,315 256,193 | 674,297 450,416 750,000 364,085 256,852 |
| Total other West St. Louis New Orleans Louisville Houston Galveston | 486,750,027 268,719,046 62,863,320 51,371,727 44,535,969 22,343,500 | 388,370,226 240,615,382 54,133,269 46,201,536 32,883,317 21,822,500 | +22.7 +11.7 +15.8 +11.2 +35.4 +2.4 +20.1 | 2,906,126,904 1,640,274,227 415,530,147 332,523,764 332,569,324 160,163,000 170,007,332 | 2,465,378,595 1,472,949,149 396,140,174 284,803,163 232,382,904 156,908,500 | +17.9 +11.4 +4.9 +16.8 +43.1 +2.1 +18.3 | 98,231 555 57,839,938 15,826,090 9,934,688 10,791,132 5,555,000 5,712,060 3,434,880 | 82,979,608 51,227,419 12,870,977 10,040,788 8,289,813 5,500,000 5,113,736 3,487,685 4,143,368 3,057,449 | +18.4 +12.9 +23.0 -1.1 +30.2 +1.0 | 91,661,164 58,389,187 15,008,818 11,553,237 10,820,633 5,164,000 | 75,179,822 48,697,577 14,501,393 10,864,585 7,828,350 5,156,000 |
| Memphis Fort Worth Atlanta Savannah Nashville | 28,677,045 18,119,740 22,783,919 27,497,754 11,903,501 15,521,315 | 23,873,766 19,503,621 19,104,811 15,665,090 12,132,566 11,431,210 | +20.1 -7.1 $+19.3$ $+75.5$ -1.9 $+35.8$ $+34.7$ | 170,007,332 132,365,156 159,160,891 146,295,693 89,721,754 95,541,078 66,616,701 50,358,010 45,038,318 38,604,122 37,633,370 | 1,472,949,149 396,140,174 284,803,163 232,382,904 156,908,500 143,716,417 108,893,305 109,535,429 80,410,492 85,221,722 50,441,183 45,611,400 36,319,175 35,513,521 34,669,660 | +18.3 +6.1 +46.2 +33.4 +11.6 +12.1 +32.1 | 5,712,060 3,434,880 5,200,000 5,636,950 2,476,846 3,484,070 | 2 027 129 | +11.7 -1.5 +25.5 +84.3 -15.7 +29.8 +34.8 | 6,000,665 3,285,833 3,367,910 3,858,430 | 2,272,597 2,004,422 3,177,178 3,460,683 |
| Birmingham Jacksonville Knoxville Chattanooga Little Rock Mobile | 7,705,559 7,234,551 6,131,692 5,966,743 6,236,079 | 8,437,107 6,758,076 5,824,706 5,397,160 5,370,328 4,777,908 | +34.7 +14.0 +24.2 +13.6 +11.1 +30.5 +7.2 | 66,616,701 50,358,010 45,038,318 38,604,122 37,633,370 40,486,700 33,767,210 43,113,796 | 22 401 028 | 1 20 0 | 5,200,000 5,636,950 2,476,846 3,484,070 2,389,544 1,852,088 1,554,044 1,498,725 1,226,356 1,109,429 1,343,232 1,09,885 | 2,683,066 1,772,176 1,489,696 1,175,812 1,168,911 1,068,984 1,043,009 | $^{+24.4}_{+32.2}$ $^{+28.2}_{+20.5}$ $^{+18.1}$ | 2,886,300 3,561,297 2,326,244 2,437,841 1,422,463 1,288,235 1,286,730 1,075,755 1,292,252 964,426 1,125,000 | 3,121,551 1,618,392 1,133,606 1,362,414 1,078,837 1,009,612 |
| Total other West St. Louis New Orleans Louisville Houston Galveston Richmond Memphis Fort Worth Atlanta Savannah Nashville Norfolk Birmingham Jacksonville Knoxville Knoxville Knoxville Chattanoga Little Rock Mobile Augusta Charleston Okishoma Beaumont Austin Columbus, Ga Wilmington, N. C Vicksburg Columbus Total Southern Total Southern Total all Outside New York | 5,504,553 4,656,87 7,800,000 2,701,800 2,450,000 2,438,884 | 4,476,837 4,211,083 3,968,227 2,153,115 2,036,671 1,942,410 | +7.2 $+21.6$ $+10.6$ $+96.6$ $+25.5$ $+20.3$ $+25.5$ | 34,372,944 | 31,644,624 37,777,129 31,776,985 | +6.8 +14.1 +8.2 +74.7 +25.2 +6.5 +35.9 | 1,109,429 1,343,232 1,009,885 1,470,000 560,128 426,069 505,081 | 1,039,953 1,000,223 992,884 723,523 482,580 363,698 354,726 | +6.7 +34.2 +1.7 +103.2 +16.1 +17.1 +42.4 | 921 939 | 1,920,981 1,920,981 1,064,858 1,006,393 750,000 337,545 2g1,836 |
| Columbus, Ga Wilmington, N. C Vicksburg Columbia Guthrie Valdosta | 1,221,263 1,512,685 913,153 2,653,681 1,171,200 425,000 | 1,440,165 1,028,364 1,274,309 2,226,698 937,197 401,928 | +25.5 -15.2 $+47.1$ -28.2 $+19.2$ $+25.0$ $+5.7$ | 39,150,094 19,685,591 15,020,245 17,201,780 8,737,712 9,129,828 8,092,403 18,231,443 7,411,639 3,393,779 | 8,784,289 6,768,828 9,150,517 14,425,386 5,646,431 3,073,228 | $ \begin{array}{r} -0.5 \\ +34.9 \\ -11.6 \\ +24.6 \\ +30.0 \\ +10.4 \end{array} $ | 177,783 | 227,880 | -22.0 | | |
| Total Southern Total all Outside New York | 657,492,771 14,150,453,933 5,038,750,629 | 564,779,463 9,848,204,180 4,194,344,263 | +16.4 $+45.5$ $+20.2$ | 78.773.311.364 | 3,645,765,048 | +15.5 $+30.2$ | 142,301,299 3,027,259.524 1,087,912,813 | 122,255,984 2,058,017,314 893,757,040 | +16.4 | 139,004,480 2,578,730,489 | 120,320,00 9 2,791,968,708 978,458,739 |

THE FINANCIAL SITUATION.

The proposed tax on the net income of corporations has continued the all-absorbing topic, not alone in the Senate, but in business circles. As the purport of the measure is becoming understood, opposition is growing in magnitude and intensity. And it is well that it The situation is obviously getting serious, for the Senate last evening adopted the proposal by a vote of 45 to 31. The only chance of defeating the measure now is in the conference committees of the two Houses. No such far-reaching attempt to inject Government as a factor in the ordinary business activity of the citizen has ever previously been made in this country. Never before has it been seriously proposed establish a Government inquisition over the entire corporate business activities of the country through the medium of an income tax dressed up as an excise. If any one deems these statements extreme, let him turn to the text of the measure, as printed by us on a subsequent page, and let him also read the summary and review of the proposal which we give in a separate article on pages 9 to 11. Let the reader remember likewise that the proposed Constitutional Amendment empowering Congress to levy a general income tax is a twin part of the scheme, and that this has, the present week, been introduced in the Senate in accordance with previous arrangements.

The contemplated Constitutional Amendment is very simple. It is embodied in very few words. It merely provides "That Congress shall have power to lay and collect taxes on incomes from whatever source derived without apportionment among the several States and without regard to any Census enumeration." This is very simple and also very significant. What could be broader or more qualified than the statement that Congress shall have power to lay and collect taxes on incomes from whatever source derived. This is the proposition of President Taft (a year ago it was simply the proposition of Mr. Bryan and the Populists) and it shows that the corporation tax is merely the first step. With the Constitution amended, the private individual and business partnerships are also to feel the heavy hand of the Federal Government, and then every one will be in position to understand the nature of an income tax with the Government surveillance and inquisition which is inseparable from the same.

This makes it especially important that every one should scrutinize most carefully the corporation tax proposition, for in that we have an inkling of the Government regulation and supervision and taxation that are later on to be extended to all forms of business, whether conducted in a corporate capacity or as private partnerships or by the citizen as an individual. We shall not traverse here the ground covered by our article on subsequent pages. We deem it desirable, however, to enlarge upon one feature of the bill, namely the publicity provisions. Some of the daily papers have made the mistake of assuming that the annual returns required of corporations for the purpose measure expressly provides that "When the assessment shall be made, as provided in this section, the returns,

office of the Commissioner of Internal Revenue and shall constitute public records and be open to inspection as such." Consider this provision in its bearing upon the tens of thousands of small business corporations throughout the land. We speak of the small corporations because the larger ones have shown abundant ability to take care of themselves. These smaller corporations are mostly family affairs and the details of their business have heretofore been carefully guarded from the public. Now they are to be spread broadcast and everyone who cares to examine the public records, or to buy a publication reprinting the same, can learn such vital facts as the gross income of the corporation, the amount of its "ordinary and necessary expenses"; the amount of the losses which it has sustained during the year, the allowance for depreciation of property, with the amount of its bonded and other indebtedness and the interest paid on such indebtedness, besides several other items of larger or smaller importance.

Consider what a powerful weapon is thus placed in the hands of business rivals, especially where private partnerships engaged in the same business are for the time being exempt from the operation of the law. best these small corporations lead a precarious existence as against their more powerful rivals. Their capital is meagre; their credit may be good, but, necessarily, it is limited. If in any year any such small corporation should refuse to accept an order for any considerable size which it had previously held, deeming the profit insufficient, the next annual return of the corporation would be likely to show a falling off in the total of its gross income and rivals would not be slow to notice that fact and to make good use of it. Intimations would be conveyed to those from whom it had been obtaining its accommodations that inasmuch as its business appeared to be falling off it might bewell to withhold further credit. The facts regarding expenditures, and still more those regarding losses, we may be sure would also be used in the same covert way to the damage and detriment of the struggling concern. It seems no exaggeration to say that through the adverse use of these annual returns many a small concern might be absolutely ruined.

The injunction against divulging information is contained in the seventh sub-division of the measure and relates to knowledge acquired by any collector, deputycollector, agent, clerk or other officer or employee of the United States in any special investigation or examination made for the purpose of verifying the accuracy of the annual returns, or to acquire facts on which to levy the tax where a corporation has failed to file its return. No knowledge thus obtained may be divulged under penalty of fine or imprisonment, or both, except upon the special direction of the President. We do not think even the President of the United States should have authority to make public knowledge of this character thus obtained. But the fine and imprisonment provision is not likely to be a deterrent against the use of corporate secrets, which would beof levying the tax are not to be made public except very valuable to a rival. Such secrets would consist upon the special direction of the President. There is of customers' lists, cost sheets, selling prices, purchase no such limitation. The sixth sub-division of the prices, &c., &c., a great many of which a clever examiner could carry in his head. He might availof the knowledge thus obtained without "divulging" together with any corrections thereof which may have the information at all in the ordinary sense. He been made by the Commissioner, shall be filed in the might simply go to the rival concern and say: "I am

looking for a better job than the one I now have and which pays me \$1,500 a year"; then to show how well qualified he was for the task, he might refer to a few of the special investigations he had been engaged in, enumerating in a bland and innocent way the names of one or two rival concerns in which the person addressed might be presumed to take an especial interest. The applicant would probably get the job. In the meantime those engaged in business as individuals or private partnerships would be entirely free from similar dangers.

Our Congressmen affect to feel great solicitude for the small producer or manufacturer, but no scheme has ever been devised better calculated to play into the hands of the larger concerns in their desire to cripple and to crush the weaker concerns. This is only one among numerous objections against the proposed corporation tax measure. While sentiment against the measure is rapidly crystallizing, our business men should not rely upon sentiment alone to kill the proposition. They should organize and thus make their influence felt. There is no Foraker in the Senate now to voice determined and fearless opposition to the twin schemes of the Administration—a corporation tax first to hit the corporations and then a general income tax to hit everybody else.

That the need for action is urgent is evident from the adoption of the measure yesterday in the Senate by a decisive vote and from the course of the leading Senator from this State, Elihu Root. One would have supposed that here was a man that could be relied upon to champion the business interests of the country. Instead, we find that he actually had a hand in drafting the corporation tax measure and this week he also declared himself in favor of the theory of a general income tax. Business interests must hence fight their own battle and the sooner and quicker they get to work the better. The resolutions of merchants' associations and boards of trade in various parts of the country against the proposition are a step in the right direction; but these alone, as we see, are not sufficient. It will be the part of wisdom to follow them up by still more vigorous action. In this instance the business men of the country cannot afford to take any chances.

The grain-crop outlook in the United States, as we gather from official and other reliable sources of information, has appreciably improved during June, encouraging anticipations of a much larger yield of the various cereals than earlier reports seemed to promise. The situation at this time, moreover, is much more satisfactory than it was a year ago in June, when deterioration in condition to a greater extent than expected was the feature of the reports, both official and private. Particular interest attaches to the wheat promise, as in that very important crop there is a shortage of supply, as is well known. It is therefore pleasing to record that the concensus of advices is that June has apparently witnessed a decided improvement in condition.

In some sections where winter-wheat harvesting is already under way, the returns are ahead of expectations, and predictions of most excellent results, when cutting becomes general early in July, are fairly numerous from localities where rather poor or only moderate crops were looked for. In Kansas, the ban-

ner winter-wheat State, the promise is now considered very encouraging, and where a month or so ago a yield smaller than in 1907 (65½ millions of bushels) was predicted, it is at present believed the crop will be noticeably greater than ever before raised. Leading States of the Middle West, such as Ohio, Indiana and Illinois, likewise report much improvement in condition the last two or three weeks, and from some points in the last-named State very good crops are expected from area that had previously been marked for abandonment.

The spring-wheat situation is also considered highly favorable, the good condition indicated by the Government report for June 1 having been well maintained. This being true, the outlook for spring wheat at this date is distinctly more favorable than it was at this time in 1908, as in June of that year a quite marked deterioration occurred. Spring wheat has of course some months to grow before harvest time, and much can happen in the interim, but on the present showing the yield of both varieties of the cereals bids fair not only to exceed the crops of 1908 and 1907, but also to measure up close to or surpass the record out-turn of 1901. Of only secondary importance to the wheat situation in the United States is the prospect in Canada, and according to all recent advices it is excellent. Area has been largely increased in Manitoba, Alberta and Saskatchewan, and reports as to condition are of a character to indicate a yield greatly in excess of any crop raised in the Dominion. With no untoward happening in the later season, therefore, a bountiful supply of the most important food crop seems to be assured on this side of the water.

As regards corn, all advices at the moment indicate that planting has likewise been upon a liberal scale, the area devoted to the crop being larger than ever before. Since planting was completed, an excess of moisture has been complained of in some sections, giving weeds a chance to grow. The crop generally, however, continues to make good progress, and in many districts cultivation is well advanced. The outlook for oats is at the date of writing very encouraging, since, according to the generality of advices, the condition as reported for June 1 this year has been well maintained, whereas in 1908, as with other cereal crops, a marked decline in condition occurred in June. It is therefore reasonable to assume that with normal conditions hereafter, last year's yield of 807 millions of bushels will be largely exceeded, and, considering the increased area, it is a possibility that the large crops of 1906, 1905 and 1902 will be about equaled.

Cotton, according to the monthly report of the Department of Agriculture issued at noon yesterday, is out of line with the grain crops of the country in that a rather important deterioration in condition is reported. The report, which covered the condition of the crop on June 25, indicated a deterioration of 6.5 points since May 25, the average percentage for the belt being given as 74.6, against 81.1 a month earlier, 81.2 on June 25 1907 and a ten-year average of 80.8. It is furthermore to be noted that the lowering of condition has been quite general, and in this particular the report is at variance with private advices from Texas and Oklahoma, which denote a moderate improvement. The Department of course confines itself to merely giving the percentages of

condition, but State reports as well as those compiled by private parties ascribe the lowering of the outlook to continuous or excessive rains, which have interfered with proper cultivation and therefore hindered satisfactory growth. But too much weight should not be given to these reported adverse conditions at this time. Temperatures of late have been very favorable to growth and there has been recently little complaint on the score of rainfall. The announcement of the report was followed by an important advance in prices in the leading markets of the world, the rise on the local Exchange being more than \$2 per bale.

The passage of the law in Massachusetts creating a "holding" company, for the express and acknowledged purpose of effecting a practical consolidation of the New Haven and the Boston & Maine roads, followed by the abandonment, by the Federal Government, of the suit begun, about a year ago, for bringing about the defeat of that merger, should not pass from mind without a brief comment. Aside from the plain fact that these two roads are in no sense competitors, but each is the natural complement and continuation of the other, the first comment suggested is that the Government drops its suit, substantially, because a single State which is the chiefly interested party has now authorized, and is satisfied with, the situation that the suit opposed. Here, then, is a recognition, at least in the moral and practical sense, of the doctrine of State sovereignty with respect to a State's own affairs.

A virtual acknowledgment is thus made that the control o corporations within a State is that State's own affair. Massachusetts declines to prevent the merger and smoothes a way for it and Connecticut had previously conferred the necessary power. Is not the withdrawal of the suit, therefore, a tacit admission that each State may be left to regulate its own internal affairs? Coming just at this time, there appears a significance in the act of withdrawal; for why should the Government dally with any scheme whose intent is to lay a controlling hand upon corporations, created by States and responsible to States, as well as already pretty closely regulated by the States which created them?

The retreat in one instance is not consistent with the proposed general long step forward. The dropping of this suit is right; but does it not seem that the suit should not have been brought at all? Granting that the enforcement of any penal statute must in some measure be left to the discretion of prosecuting officers (for instance, in deciding whether an apparent cause for action exists and whether one could be maintained successfully if brought), have we not come to this position: that certain statutes exist, which may lie dormant or may be enforced, or may be invoked against some offenders and not against others, according to the zeal, or the whim, or the bias, of the person who is prosecuting officer for the time? Have we not some laws which themselves create, by declaration, the offense they profess to prevent; laws which are both unequal and impracticable of enforcement; laws which, therefore, involve inconsistencies and ought to be repealed.

Early in June it was prophesied that if Chancellor

Reichstag his resignation would immediately follow. It happened, however, that even though the former event occurred, his resignation is delayed for the time being and will not be formally accepted until the pending finance reform has been disposed of in one way or another. The question of the probable successor of Von Buelow has aroused considerable interest in German political circles. A likely choice seems to be Dr. Von Bethmann-Hollweg, present Imperial Secretary of State for the Interior and Vice-Chancellor, who as President of the Province of Brandenburg and Imperial Secretary has been in close contact with the Emperor for ten years. A New York journal, in discussing the German situation, suggests that as Von Buelow will not resign immediately, and as he will not probably advise the Emperor to dissolve the Reichstag, he may adopt the natural third course, and, acting in accord with the Federal Council, endeavor to meet the Federal deficit by the passage of a taxation measure which shall exclude duties on stock transfers and other means of revenue, as demanded by the Conservative-Clerical party.

In response to the call made by Secretary Mac-Veagh on Wednesday the national depository banks will return to the Treasury some \$25,000,000 of Government funds. The major portion of this sum will be paid over by New York City banks, although during the past week they have held less than \$3,000,000 of public deposits. The payments will be made for the account of interior depositories. It is not anticipated that this return of Government funds nor the recent exportations of gold to Holland and Argentina will produce any effect upon the money market. The general feeling on both sides of the Atlantic is one of general encouragement, due to the satisfactory way in which the semi-annual financial settlements have been met in London.

Of the \$25,000,000 Government deposits called, the Secretary of the Treasury requires the surrender, on or before July 15, of \$9,000,000, these being public funds in temporary or special depositories. On or before Aug. 15 he requires the surrender of \$16,000,000 of such funds as are held in permanent or regular depositories, leaving in the latter only about \$1,000,000, or \$1,000 in each of those smaller banks which desire to retain their designation as national bank depositories. The deposits which are outstanding to the credit of the Treasurer of the United States amount to \$63,000,000; therefore when surrenders under the calls now made shall be effected, there will remain in the depositary banks only \$38,000,000, against the maximum on record of 260 millions Dec. 27 1907. As already stated, in the process of surrender the majority of the interior depositories will effect the return to the Treasury of their deposits through their New York correspondents, making requisition upon the reserves with such correspondents and directing that these banks shall pay into the New York Sub-Treasury the amount due the Government on depository account.

A requirement of the Treasury Department designating the order which shall be observed in the withdrawal of securities that are pledged for the Government deposits may have some influence upon the market for such securities when they are sold. The Secretary directs that the first class of pledges to be Von Buelow's financial policy were defeated in the surrendered must be State, city and railroad securities;

next in order are Philippine railway; then follows Philippine and Porto Rico loans, District of Columbia and Territory of Hawaii bonds. The last class includes all Government bonds and the Panamas of 1936 and 1938. The amount of State, municipal and railroad bonds held in the Treasury to secure public deposits is \$20,909,571.

A London cable states that the deposed Sultan, Abdul Hamid, has paid to the Turkish Government 5 million dollars in addition to other large sums which he has been compelled to surrender out of his plunder. The money has been devoted to the needs of the Second and Third Army Corps.

It may be quite true, as the President is reported to have lately said to a committee representing the National Civic Federation, that securing uniform legislation on different problems by the several States is one of the most important movements to be undertaken. The wastes and harassing disturbance of having to keep watch of and obey so many diverse statutes and requirements can hardly be over-stated. Insurance companies in particular find it so, and the whole effort towards a Federal supervision of that great interest is rooted in the legitimate desire to substitute a single jurisdiction, if possible for the present forty or more. Marriage and divorce, labor problems, bankruptcy and collections, are among the many upon which the States differ, so that the boundary line, imaginary as respects the physical senses, becomes in legal aspects a line of transfer to "foreign" ways.

But when the utmost has been said on the desirability of uniformity, the idea that it can be quickly secured in "all" or even in many States must be deemed visionary. That getting it can be properly elevated into "a movement" is still more doubtful. How readily a bad example is followed we have had shown us of late years; we have seen the two-cent railroad fare (itself a "movement" and deemed by some persons to be highly reformatory and moral) run across the country like a fire in dry grass, with no attempt to reason upon the case and with no apparent occasion except that one State had begun and several others had taken it up. We have also seen a bad example of insurance legislation, set by this State, caught up elsewhere and already carried to lengths which have not been seriously attempted here, where the "movement" began.

We trust the President has been inaccurately reported by an over-zealous listener and did not say that "either some plan for attaining such uniform legislation must be put into effect or we will have to have more centralization of power here in Washington." The latter has been said before, and it should not be said again. As for the alternative named, no "plan," in any precise sense of the word, seems possible, and it might better be understood that State sovereignty cannot be assumed a forgotten doctrine merely because eagerness to get certain objects accomplished has caused it to lie dormant. Our own belief, to speak frankly, is that uniformity will be something approximate and very slow, and that it can only be had together with a realization of the folly and mischiefs of having such an enormous flood of statutes. Lessen their number; increase the deliberation and care given to framing them; make it the aim to have

few instead of many; get a more just notion of what can be accomplished by statutes—when this comes uniformity will naturally come also. Both will be slow, but neither need be despaired of.

Yet we see no objection to a national conference as proposed for next January, except the danger of swamping it by making it also a "movement." There is a story that a good Englishman, desiring to reform the supposed over-indulgence in public dinners in that country, started a crusade about it. Being asked how he proposed to begin, he blurted out that he planned to introduce the reform at a public dinner called for the purpose. Similarly, there is a danger that this reform may be swamped in talk. The Bar Association has been talking of uniformity these several years past, and may have done some good in preparing the way; but it is not encouraging to read of getting together a great assembly in Washington. One committee will get to work on unification of divorce laws; another will unify the railroad laws; a third, the pure food laws, &c. So the tale reads. We are tempted to wonder whether the good reformers ever attempted some simple thing, such as making six exactly similar clocks beat in unison.

Something can be done; but it cannot be done with whoop and rush. Least of all, can it be done by talk of further centralization as alternative.

About the close of March the Assembly passed a resolution calling for a statement of gains or losses in life insurance in force during the last three years in each of ten companies, of which only three are of this State. The resolution was not taken up by the Senate, but the Department has now published a statement from which it appears that insurance in force in the 13 New York companies declined nearly 126¼ millions in 1906, 79¾ millions in 1907 and a little over 2 millions in 1908; but that the 21 outside companies operating here gained 274½ millions in 1906, nearly 214¼ millions in 1907 and 250½ millions in 1908. In the three years together the home companies thus lost \$208,028,854 from their total outstanding, while the outsiders added \$769,380,267 to theirs.

Only the bare figures were asked for. Yet the contrast as above is so striking that we cannot wonder the Department feels moved to defend the new laws, including even the order to dispose of stock investments. He who excuses himself accuses himself, says a proverb. In this instance, statistical information was asked for, not explanation; the answer occupies a page or two, and the explanation and defense occupy more than twenty.

The argument is that the decline in the New York companies is reasonably assigned to "the unfavorable reputation gained by such companies" during the investigation; that the abolition of deferred-dividend insurance aided this falling off; that the outside companies have only had a normal increase; that the New York companies "are now fast recovering from the effects of the investigation"; and that the new laws are really conservative and useful on the whole, &c. This is obviously an ex parte opinion to which every advocate is entitled, and we need not traverse it in detail. But, allowing that the accusations made in 1905 were chiefly against the New York companies, we must also remember that on them were laid the shackles of limitation as to new business, while the

outsiders were left free. The New York Life, for example, lost something of insurance in force in 1908, but wrote only 140 millions; but in 1905, while unhampered, it wrote 2961/2 millions and gained about 133 millions in amount in force. It has for a year and more been slowing its agency machinery, having in this present year alone dropped several thousand agents; yet before the month of June was ended it had written a little more than one-half the annual quota now allowed it. While no one can say how much that company (or any other) would have written if it had been left free, this does not look as if the company had been hindered by public distrust.

Further, another large company in this city gained on insurance in force in each of the three years, and to the 461/4 millions gain in 1908 by five companies this one alone contributed nearly 40 millions. But this company is not under any statutory limitation upon the business it may do annually; on the other hand it was among those accused in the newspapers, and several groundless indictments (never brought to trial and now abandoned) were found against its President. If the attempted explanation fits at all to one of these two companies, it fails as to the other; and to assert that the decline in the New York companies has come by loss of confinence, while the law also shackled them, is certainly inconclusive.

The reference in the report to the deferred-dividend as a cause of decline is unfortunate. For if the New York companies have declined in new business because no longer allowed to write this form, it would seem that the public want this form. Without arguing again upon its merits or demerits (and the form possesses both), we are brought back to what we said when the law was passed: that if this form of policy is really good, it ought not to be prohibited, and if it is bad it will die out of itself, through public dissatisfaction with its results, which results, indeed, are now declared in this very report to be one explanation of the decline of the New York companies as compared with those outside.

Progress toward a normal industrial situation continues to be indicated by current reports of bank clearings, while compilations of failures, though showing liabilities rather above the average of years prior to 1908, also furnish evidence of a clarifying of the mercantile atmosphere. The latest monthly bank clearings returns—those for June—which we present in detail on the first page of this issue, make a very encouraging exhibit. At many points not only are there large gains over the previous year, but important increases also compared with 1907 and 1906. This is particularly true in the Western country. It is, however. also noted in some of the important Eastern cities. New York, for example, exhibits a conspicuously large percentage of increase over 1908, and its total, furthermore, is a record for June. A considerable augmentation in the volume of stock dealings of course accounts for an important part of the gain in this city, but after making due allowance therefor there still remains a very satisfactory gain as representing the larger mercantile business this year than last. For the month of 1909 the transactions in shares at the New York Stock Exchange aggregated 20,322,230 shares, against only 9,652,437 shares in June of 1908.

99,136,372 shares in 1909 and 84,649,438 shares in 1908. Bond dealings continue of notable volume, quite largely exceeding those for any former year. At the Boston Stock Exchange the month's sales were also larger than a year ago, the comparison being between 1,500,000 shares and 621,132 shares, and the six months' result in 1909 was 7,500,000 shares, against 5,196,563 shares for the like period of 1908.

The clearings exhibit for June 1909 is of much the same general character as that for May, except that the average increase for the whole country is much larger. Of the 127 cities included in our compilation. only 9 record declines from the previous year, and with one or two exceptions they are merely nominal. For the whole country the increase in June as contrasted with 1908 reached 45.5% and for the six months is 30.2%. Compared with two years ago the gains are 27.1% and 1.5% respectively. Outside of New York the gain in the June aggregate is 20.2% and for the six months reaches 16.3% as compared with 1908, with the increase 7.1% contrasted with June 1907 and a nominal decrease from the six months of that year. Glancing at the results for the various divisions, we see that the Middle Section (including New York) shows an improvement for the month of 55.2% over 1908 and for the period since Jan. I the gain reaches 36.6%. For the New England group, the increases are 17% and 19% respectively, and for the Middle West 21.6% and 16.1%. The total for the cities on the Pacific Slope for June exceeds that for 1908 by 26.4%, with the six months' result a gain of 22.8%. The "Other Western" section records an increase in June of 22.7% and in the six months of 17.9%, as contrasted with 1908, and for the South the percentages of excess are 16.4% and 15.5% respectively.

In the Dominion of Canada also the clearings continue to make a very satisfactory exhibit, the gain in the aggregate for June having been 34.0%, as compared with the month of 1908, and 22.0% as contrasted with 1907. It is to be noted, moreover, that older cities, like Montreal and Toronto, are well in line with newer sections in the percentages of gain recorded. For the half-year the increase over 1908 in the whole of Canada is 24.4%, and compared with 1907 there is a gain of 11.2%.

The Pennsylvania RR. return of earnings for the month of May has been made public this week, and, like the statements of other leading railroad systems, it shows very considerable recovery from the extreme depression of twelve months ago, and yet not enough recovery to bring the earnings back to what they were before the advent of the panic in the autumn of 1907. The Pennsylvania RR. is admittedly a typical system and may well be used for purposes of illustration. Stated in brief, the present return shows an increase as compared with the figures for May last year of \$1,221,900 in gross earnings and of \$433,800 in net earnings on the lines directly operated east of Pittsburgh and Erie, and an increase of \$1,188,500 in gross and of \$465,000 in net on the lines directly operated west of Pittsburgh and Erie. For the combined lines, therefore, the gain amounts to \$2,410,400 in gross and \$898,800 in the net. These are obviously large figures, but as indicating how far short they fall of meeting last year's losses, it is only necessary to and for the six months the comparison is between say that in May 1908 the return showed no less than \$6,313,000 decrease in gross and \$1,265,900 decrease in net. In the following we furnish a comparison for the last six years of the earnings of the Eastern lines, being the only portion of the system for which we have the data for such a comparison.

| Lines East of Pittsburgh. | 1909. | 1908. | 1907. | 1906. | 1905. | 1904. |
|------------------------------------|-------------------------------|------------|--------------------------------|------------|------------|------------|
| May. Gross Expenses | \$ 12,032,133 8,271,964 | | \$ 14,532,233 10,431,964 | | | |
| Net | 3,760,169 | 3,326,369 | 4,100,269 | 3,540,269 | 3,609,669 | 3,316,164 |
| Jan. 1 to May Gross Expenses | | | 65,106,162 49,536,420 | | | |
| Net | 14,308,642 | 12,570,942 | 15,569,742 | 15,566,442 | 12,066,242 | 11,115,858 |

The bank statement of last week again disclosed remarkably interesting conditions; loans were liquidated, deposits materially decreased and cash and reserves were augmented. Average loans were reduced by more than 32 millions while the actual reduction was \$12,063,800. Average cash increased nearly 7 millions; according to the statement of actual conditions, the gain was \$8,693,600. Average deposits fell off a little less than 27 millions, while the actual decrease in this item was \$4,329,700. The average reserve increased \$13,677,850; according to the statement of actual conditions, the reserve gained \$9,776,025 to \$38,207,250; as computed upon the basis of deposits less those of \$2,272,500 public funds, the surplus was \$38,765,375.

Considering the fact that last week's bank statement reflected the steady flow hither from the interior of funds to meet the July disbursements for interest and dividends, and that foreign capital was largely placed in our market in anticipation of its active employment during the crop-distributing season, it is not surprising that money rates were easy, and this, too, notwithstanding the adverse influences of a Treasury call for deposits, a movement of gold to Europe and to South America and the prospect of a continued export of the metal. There were liberal offerings of fixed-date funds; a prominent trust company loaned a round amount of one million, and two million more was placed by large banks, contributing to lower the rate on the end-of and over-the-year maturities by 1/4 of 1%. One interesting incident was the sale of New England mill paper maturing in January at 3½%. The Stock Exchange will be closed from Friday until Tuesday of next week; the half-yearly settlements were in progress on the last business days of this week, but they had no effect upon call money, as is usually the case at such periods, when there is active borrowing to tide over the interval.

Day-to-day money, representing bank and trust company balances, loaned at the Stock Exchange during the week at 2% and at 1¾%, averaging about 1½%; all lending institutions quoted 1¾% as the minimum. Time loans were easy, owing to the pressure of offerings; the placing of the proceeds of foreign loan bills contributed to a decline in sixty-day money to 2@2¼%, while loans for ninety days were 2¼@2½%. The rate for four to five months was 2¾@3%, for six months 3¼@3½% and for over the year 3½@3¾%; nine months' funds were placed at 3¾%, which rate was later bid. Commercial paper was in somewhat urgent demand, especially by New York banks and trust companies, while the supply was

moderate. Rates are $3@3\frac{1}{2}\%$ for sixty to ninety day endorsed bills receivable, $3\frac{1}{2}@4\%$ for prime and $4@4\frac{1}{2}\%$ for good four to six months' single names.

The Bank of England rate of discount remains unchanged at 21/2%. The cable reports discounts of sixty to ninety day bank bills in London 13/8@11/2%. The open market rate at Paris is 11/4 @ 13/8 % and at Berlin and Frankfort it is 25/8%. According to our special cable from London, the Bank of England gained £214,148 bullion during the week and held £41,073,202 at the close of the week. Our correspondent further advises us that the gain was due to purchases in the open market, but they were largely offset by shipments to the interior of Great Britain. The details of the movement into and out of the Bank were as follows: Imports, £772,000 (of which £155,000 from Egypt, £71,000 from miscellaneous sources and £546,000 bought in the open market); exports, nil, and shipments of £558,000 net to the interior of Great Britain.

Though there was an easier tone for foreign exchange on Saturday, which was in part due to the sale of bills that were drawn as reimbursement for the \$2,000,000 gold which was engaged for shipment to Amsterdam, the market was a shade firmer on Monday, and later until Wednesday, with cables in good request to effect final settlements for the half-year in London and Paris. There was also a demand for "window dressing" at the British capital, a requirement usual with foreign banks because of a desire to make a good exhibit of condition at the half-yearly periods. The fact that the semi-annual adjustments abroad were effected with a minimum of derangement in the money and discount markets contributed to the ease in exchange rates after Wednesday; cables were no longer in urgent request and sight fell off sympathetically. With the ending of suspense regarding the result of the semiannual adjustments, discounts, which had been previously maintained at firm rates, declined fractionally, and, though irregular, the security markets generally showed improvement. Part of the inquiry for cables during the week was traceable to remittances of interest on the New York City bonds that were recently sold in Europe. The termination of the settlements abroad seemed to give opportunity for short selling of exchange; but such operations were not generally undertaken as they involved too much risk. Cotton futures were freely offered, as also were loan and other finance bills; and the firmness in long sterling, which was due to expectations of easier London discounts, encouraged the drawing of all the ordinary forms of loan bills. At the close of the week sterling at Paris on London fell off, and there were some indications of further exports of gold to Amsterdam and to Argentina.

Compared with Friday of last week, rates on Saturday were 10 points lower at 4 8650@4 8660 for long and unchanged at 4 88@4 8810 and 4 8845@4 8850 for short and cables respectively. On Monday long fell 5 points to 4 8650@4 8655; short rose 5 points to 4 8805@4 8810; cables were unchanged. On Tuesday short was 5 points higher at 4 8810@4 8815 and cables 10 points at 4 8855@4 8860; long was unchanged. On Wednesday long rose 15 points to 4 8665@4 8670, short fell 5 points to 4 8805@4 8810 and cables 20 points to 4 8835@4 8840. On Thursday long was 5 points lower at 4 8660@4 8670,

short 5 points at 4 88@4 8805 and cables 5 points at 4 8830@4 8845. On Friday long, short and cables were 5 points higher.

The following shows daily posted rates for sterling exchange by some of the leading drawers.

| de la | MILLE | Frt., June 25 | Mon., June 28 | Tues., June 29 | | Thurs., July 1 | Frt., July 2 |
|---|----------|------------------|------------------|-------------------|-------|-------------------|-----------------|
| Brown | 160 days | | 87 | .87 | 87 | 87 | 87 |
| Brothers | Sight | | 8836 | 881/2 | 8834 | 8834 | 8814 |
| Kidder, | 60 days | 4 87 | 87 | 87 | 87 | 87 | 87 |
| & Co | .\Sight | 4 8816 | 881/2 | 8816 | 881/9 | 881/9 | 8814 |
| Bank British | 60 days | 4 87 | 87 | 87 | 87 | 87 | 87 |
| North America | _ Sight | | 881/4 | 881/4 | .8834 | 8834 | 8814 |
| Bank of | 60 days | 4 87 | 87 | 87 | 87 | 87 | 87 |
| - Montreal | -\Sight | 4 8836 | 8834 | 8816 | 8834 | 8836 | 8814 |
| Canadian Bank | 60 days | 4 87 | 87 | 87 | 87 | 87 | 87 |
| of Commerce | _18ight | 4 8816 | 881/2 | 881/2 | 881/6 | 8836 | 8834 |
| Heidelbach, Ickel- | 60 days | 4 87 | 87 | 87 | 87 | 87 | 87 |
| heimer & Co | -\Sight | 4 8814 | 881/2 | 881/6 | 881/2 | 8814 | 881/9 |
| Lazard | 60 days | 4 87 | 87 | 87 | 87 | 87 | 87 |
| Freres | Sight | 4 8834 | 8834 | 881/2 | 8814 | 881/9 | 8836 |
| Merchants' Bank | 60 days | | 87 | 87 | 87 | 87 | 87 |
| of Canada | Sight | | 8816 | 881/2 | 881/4 | 8816 | 881/2 |

Rates for exchange on Friday were 4 8665@4 8675 for long, 4 8805@4 8810 for short and 4 8835@4 8840 for cables. Commercial on banks 4 8640@4 8650, and documents for payment 4 855/8 @4 863/8, cotton for payment 4 85 % @4 85 %, cotton for acceptance 4 8640@4 8650 and grain for payment 4 861/4@4 863/8.

The following gives the week's movement of money to and from the interior by the New York banks.

| Week ending July 2 1909. | Received by N. Y. Banks. | Shipped by N. Y. Banks. | Net Interior Movement. | | |
|------------------------------|---------------------------|-------------------------|---------------------------|-------------|--|
| Currency | \$12,143,000 2,247,000 | | | | |
| Total gold and legal tenders | \$14,390,000 | \$5,819,000 | Gain | \$8,571,000 | |

With the Sub-Treasury operations and gold exports the result is as follows.

| Week ending July 2 1909. | Into Banks. | Out of Banks. | Net Change in Bank Holdings. | | |
|---|--|---------------------------|------------------------------|--------------------------|--|
| Banks' interior movement, as above_ Sub-Treas. oper. and gold exports_ | \$14,390,00 0 40,160,000 | \$5,819,000 46,979,000 | | \$8,571,000 6,819,000 | |
| Total gold and legal tenders | \$54,550,000 | \$52,798,000 | Gain | \$1,752,000 | |

The following table indicates the amount of bullion in the principal European banks.

| Banks of | Lane III | July 1 1909. | | July 2 1908 | | | |
|-------------|--------------|--------------|-------------|-------------|-------------|-------------|--|
| | Gold. | Silver. | Total. | Gold. | Silver. | Total. | |
| | £ | £ | £ | £ | £ | £ | |
| England | 41,073,202 | | 41,073,202 | 38,607,393 | | 38,607,393 | |
| France | 147,957,400 | 35,988,440 | 183,945,840 | 125,728,505 | 36,706,005 | 162,434,510 | |
| Germany | 38,233,850 | 13,200,750 | 51,434,600 | 38,692,000 | 12,898,000 | 51,590,000 | |
| Russia | 124,897,000 | 8,925,000 | 133,822,000 | 111,722,000 | 7,688,000 | 119,410,000 | |
| AusHun | 56,666,000 | 13,020,000 | 69,686,000 | 46,884,000 | 13,393,000 | 60,277,000 | |
| Spain | 15,970,000 | 32,435,000 | 48,405,000 | 15,615,000 | 26,984,000 | 42,599,000 | |
| Italy | 38,519,000 | 4,725,000 | | 36,225,000 | | | |
| Netherl'ds | 10,115,000 | 3,574,100 | 13,689,100 | | 4,274,600 | 11,978,100 | |
| Nat. Belg. | 4,326,000 | 2,163,000 | 6,489,000 | 4,150,667 | 2,075,333 | 6,226,000 | |
| Sweden | 4,379,000 | | 4,379,000 | 3,886,000 | | 3,886,000 | |
| Switzerl'd. | 4,734,900 | | 4,734,900 | 3,634,000 | | 3,634,000 | |
| Norway | 1,633,000 | | 1,633,000 | 1,453,000 | | 1,453,000 | |
| Total week | 488,495,352 | 114,031,290 | 602,526,642 | 434,301,065 | 108,318,938 | 542.620.003 | |
| Prev. week | 494, .55,021 | 114,927,933 | 609,382,954 | 438,074,796 | 109.854.620 | 547. 20.410 | |

THE CHANGE IN THE GE MAN MINISTRY.

The announcement by Prince von Buelow, at the opening of the present week, that he had decided positively to resign his post—retaining it, at the Emperor's request, only until some sort of revenue bill should be passed—opens possibly a new and interesting chapter in German political history. We referred last week to the difficulties which had beset this experienced parliamentarian in the matter of the Government's very unpopular proposals for taxation. In a certain sense, it is the irony of fortune that Von Buelow should have gone down in connection with this particular issue.

Appointed to the Chancellorship in 1900, Prince von Buelow's reputation was chiefly that of a diplomat; he had been Minister for Foreign Affairs prior to his elevation to the Premiership. Yet, curiously enough, it is in the field of foreign politics that his Caprivi, who followed Bismarck, was in the main a

administration has on the whole met with the most disappointing results, and it is in the field of domestic politics pure and simple that he has achieved, up to the present time, the most positive results. For instance, it has been almost altogether during Von Buelow's Premiership that Germany has lapsed into the position sometimes described as diplomatic isolation in Europe, and this was, at least in part, a result of some very illjudged policies pursued by the Minister. We may cite notably the irritating attitude of Germany toward France in the Morocco dispute in 1905, and the several unfortunate moves which were made with relation both to Japan and Russia, and which resulted not only in losing the possible prestige of Japanese friendship, but in letting slip, through the Morocco affair, even the close Russian entente that had apparently been hoped

Probably some of these political disappointments or mishaps cannot be laid at the door of Von Buelow personally; yet, since the chief Minister of State is ordinarily held responsible for such results by his Sovereign, if not by the people, it would not have been surprising, under easily-imagined circumstances, if Von Buelow had retired as a consequence of them. While Germany's foreign relations were moving on the lines described, the Chancellor was achieving noteworthy successes in the management of the Reichstag. He displayed from the first a skill, unparalleled by any previous Chancellor since the day of Bismarck, in combining political factions in the Parliament on such lines as to ensure the success of important Government measures. Yet it is on the ultimate failure, in a crucial case, of these plans of parliamentary combination that his career appears to be terminated. This is one of the instances in which fortune seems to sport with public men.

The closing of Von Buelow's career as Chancellor completes one more chapter in a rather curious bit of recent European history. Although the present Kaiser has occupied the throne during the twenty-one past years, only four Chancellors have served him in that time. This is less strange than might be imagined by any one familiar with only English and French parliamentary practices. As a matter of fact, the German theory of imperial absolutism, although shaken in some directions by the progress of events, has held firm in the matter of ministerial appointments. Reversion to the English plan of ministries, which rise or fall according to friendly or hostile votes on their policies in the Reichstag, was never even discussed with any great seriousness in Germany until the beginning of the present taxation dispute last autumn, and the heated discussion which took place during a fortnight at that time has ended apparently in nothing. Von Buelow himself is careful, in his formal statement, to set forth that he is retiring because of ill-health, and not, therefore, because of the failure of his budget program in the Legislature.

The first of the present Emperor's Chancellors was Prince Bismarck, who held over from the reign of the Kaiser's father and grandfather. In 1890, two years after William's accession, Bismarck was virtually forced out of office, the plain assumption in political and diplomatic circles being that the Emperor was unwilling to divide authority, as he foresaw he would be forced to do so long as Bismarck was retained. General

harmonizer of conflicting political elements; he was undoubtedly in many respects the most satisfactory to the Emperor of all his Chancellors. Yet the Caprivi administration, too, went on the rocks in an unexpected place. Having surmounted numerous threatening difficulties in the Reichstag, a somewhat impulisve proposal for prosecuting extreme Socialists, brought forward as a result of the strong feelings aroused by the assassination of the French President Carnot, embroiled the Ministry at once and so seriously with the Agrarian Party and the old Bismarckian group that Caprivi's usefulness in office had obviously come to an end..

The successor whom the Emperor selected was as different from Caprivi as Caprivi was from Bismarck. Prince Hohenlohe, a diplomat of the old school, a Bavarian aristocrat, so ething between a member of the elder French nobility and an English country gentleman, assumed office reluctantly, and was occupied during most of his six-year term from 1894 to 1900 with efforts to patch up peace and good feeling between the Emperor and his Parliament. The course of events was not favorable to Hohenlohe. Peace and quiet, both at home and in foreign relations, would undoubtedly have been his choice; yet it was during his regime that the clash with England came in 1895 over the Jameson raid and the Kaiser's impulsive cable to President Kruger. It was during his term of office that the unfortunate misunderstanding of 1898 arose between the German Navy and our own, in connection with Admiral Dewey's campaign in Manila Bay. The Dreyfus affair, which quite needlessly embittered France against the German Government because of the constant feeling that the Berlin Foreign Office was a factor in stirring up the trouble, arose to vex Prince Hohenlohe at the very start of his administration, and it was almost at its close that the extremely delicate situation consequent on the Transvaal's declaration of war against England in 1899 appeared.

Thus the succession of German Chancellors since Bismarck's time has comprised successively a soldier, a provincial aristocrat and a trained diplomat. Each of them has achieved a measure of success; each has been seriously handicapped as a result of two facts in the situation—first, that in no case was the Ministry responsible to Parliament and with Parliament necessarily behind it; second, that the Emperor's own attitude constantly complicated matters through his assertion of absolute power, only delegated by choice to his Prime Minister. As the years have gone by, however, there can be no doubt that as regards at least the second of these obstructing influences matters have much improved. The German Emperor, who is at bottom a practical and sensible man of affairs, has recognized the futility of attempting to carry through his policies by the assertion of that divine right of kings which, however it may be recognized in form by German statesmen, is recognized at heart by nobody in Germany or elsewhere. With this better recognition of the needs of the situation, the Emperor's policies have in the main been progressively more successful with his Parliament.

Ministry's foreign policies are to be ascribed is as yet | mitted that banks and building and loan associations more or less of a political mystery. The point of great- will not be exempt from the tax. est interest is that Von Buelow's retirement marks ! The tax is 2% "upon the entire net income over and almost the first complete and overwhelming collapse 1 Dove \$5,000 received by it (the corporation) from all

of an Imperial policy proposed to the German Reichstag. In schemes of taxation, taken by themselves, it is scarcely to be supposed that the German Emperor is deeply interested. But in the naval and military policy, which cannot readily be perfected save through such levies on the people as the recent budget of taxation proposed, the Emperor's interest is intimate and vital. This fact of itself promises interesting results in German political history during the next few months; for the revolt against the tax proposals has perhaps come as near to a direct and irreconcilable clash between the Imperial Government and the people as has any political incident of the present reign, and the sequel is not altogether easy to foresee.

WHAT THE CORPORATION TAX MEASURE CONTAINS.

The Corporation Tax Amendment to the Tariff Bill, embodying a tax of 2% upon the net income of corporations, which the Senate adopted last night, was under consideration in that body through the week, and the discussions have not tended to improve general opinion of the measure. Nor does study of its details serve to bring out any merits other than that it must prove a large revenue producer, but one of a peculiarly offensive type to the business man who conducts his business in a corporate form. The amendment was reported to the Senate by Mr. Aldrich, the Chairman of the Senate Finance Committee, on Friday of last week, and is said to be in the precise form as drafted by Attorney-General Wickersham and Senator Root. The newspaper accounts also tell us that it was adopted unanimously and without change by the Republican members of the Finance Committee. This is important as showing that this corporation tax is an Administration measure out and out, and that it is of the precise character desired by the Administration.

The bill is open to all the objections urged against the proposition when it was first broached by the President in his special message sent to Congress on June 16. No distinction is made between corporations engaged in inter-State trade and those operating exclusively within State boundaries. It applies to one and all. Nor is there any distinction as to the character of the business or the extent of the operations of a corporation. In the language of the amendment, it applies to "every corporation, joint-stock company or association, organized for profit and having a capital stock represented by shares, and every insurance company now or hereafter organized under the laws of the United States or of any State or Territory of the United States, or under the Acts of Congress applicable to Alaska or the District of Columbia, or organized under the laws of any foreign country and engaged in business in any State or Territory of the United States or in Alaska or in the District of Columbia." Thus, it is even broader in application than Mr. Taft had demanded. In his message, the President had suggested that national banks and building and loan associations be excepted from the operation of the law, but the measure as drafted contains no such excep-To what the frequently unfortunate results of the tions, and in the debates this week it has been ad-

sources during such year, exclusive of amounts received by it as dividends upon stock of other corporations, joint-stock companies," &c., subject to the tax. In the ascertainment of the income, the only deductions allowed are (1) all the ordinary and necessary expenses paid within the year out of income in the maintenance and operation of the business and properties of the corporation, and (2) all losses actually sustained within the year and not compensated by insurance or otherwise, including a reasonable allowance for depreciation of property, if any, and in the case of insurance companies the sums required by law to be carried to the premium reserve fund. It will be observed that there is here no reference to expenditures for additions and improvements, such as every prudent business man makes in his business from year to year, and thus the very case would come up mentioned by us in our comments of last week, where a small butcher who perchance might put in an extra meat block, or the small baker who might put in an additional showcase, charging the cost to expenses, would come in conflict with the law. If they made the expenditures and reported the fact, the tax would be assessed on such outlays, and if they practiced concealment they would be liable to all the penalties imposed by the provisions of the law, which penalties are very stringent and severe.

Three other deductions are allowed in the computation of the net income for the purpose of ascertaining the amount of the tax. A corporation may deduct the interest actually paid within the year on its bonded or other indebtedness, but only to an amount of such bonded and other indebtedness not exceeding the paidup capital stock outstanding at the close of the year. It is also allowed to deduct (4) all sums paid by it within the year for taxes and (5) all amounts received by it within the year as dividends upon stock other corporations, joint-stock companies; of etc.

In making its report, a corporation is required to state (1) its paid-up capital, (2) the total amount of its bonded and other indebtedness, (3) the gross amount of its income, (4) the amount received in dividends upon the stock of other corporations subject to the tax, (5) the total amount of all the ordinary and necessary expenses actually paid out of earnings in the maintenance and operation of the business and properties of the corporation. In the sixth item we see the determination not to tolerate excessive allowances for depreciation nor any toleration of expenditures for additions in the enlargement or extension of a corporation's plant. According to this sixth item, a corporation is required to state "the total amount of all losses actually sustained during the year and not compensated by insurance or otherwise" and it must report "separately any amounts allowed for depreciation of property." Under the other heads only gross amounts or totals are required. In this case the amounts charged up for depreciation must be stated separately, it will be seen. The other items required in the report are (7) the amount of interest actually paid within the year on the bonded or other indebtedness to an amount of such bonded or other indebtedness not exceeding the paid-up capital stock of the corporation, (8) the amount of the taxes paid within the year and (9) the net income of the corporation after making the permitted deductions.

It is expressly provided that these returns, together with any corrections thereof which may have been made by the Commissioner of Internal Revenue, "shall constitute public records and be open to inspection as such." Thus every corporation in the land, no matter how small, would have all these leading items of information regarding its business and affairs made public records. But that is not all. Whenever the Commissioner of Internal Revenue has reason to believe that the return made by any corporation is incorrect or whenever any collector shall report to the Commissioner that any corporation has failed to make a return as required by law, the Commissioner is authorized to examine any books and papers bearing upon the matters required to be included in the return and to compel the attendance of any officer or employee of such corporation and to take his testimony, with power to administer oaths, &c. Upon the information so acquired the Commissioner "may amend any return or make a return where none has been made." It is provided that all proceedings taken by the Commissioner under the provisions of the section shall be subject to the approval of the Secretary of the Treasury, but we do not see that there is any appeal from the assessment fixed by the Commissioner.

It is made unlawful for any collector, deputy collector, agent, clerk or other officer or employee of the United States to divulge or make known in any manner whatever, not provided by law, to any person any information obtained by him in the discharge of his official duty, or to divulge or make known in any manner not provided by law any document received, evidence taken or report made, except upon the special direction of the President. Thus even information acquired in the course of an examination or inspection by Government officials may be made public on the special order of the President. The exception might acquire great significance if we should ever have a scheming or vindictive President in the White House, or one who should allow himself to be controlled by scheming or vindictive Cabinet officers.

But even without the disclosure of special information acquired during the course of an examination by Government officials, the publication of the annual returns will serve to lay bare all the essential details of a corporation's business. We all know how anxious the managers of corporations are to know what a rival concern may be doing. What would they not give for an authentic statement showing its gross income, its expenses (with the outlays for depreciation specially itemized), its payments for interest, the amount of its bonded or other indebtedness, the "losses actually sustained during the year and not compensated by insurance or otherwise"? Yet all this information and all these facts will, under the proposed law, be made matters of public record open to the gaze of all. That the facts thus made public will often be used to the detriment and injury of rival concerns there can be no reasonable doubt. This publicity feature would work to the special harm of the small corporation with limited capital and restricted credit, and it is quite possible that the publication of the facts required in the return, together with the perverted use that might be made of them, would serve to ruin many a concern. We have discussed this point quite at length in our article on the "Financial Situation" on a preceding page.

The penalties imposed for returns made with false or fraudulent intent are severe and drastic. In the case of the corporation itself a fine of 100% is levied in such an event—that is, the corporation must pay a tax of 4% instead of 2%. In the event of refusal or neglect to make a return or to verify the same on the order of the Commissioner of Internal Revenue. 50% is to be added to the amount of the tax, so that the corporation will have to pay 3% instead of the regular 2%. Assessments are due on or before the 30th day of June, and for any sum or sums unpaid after that day and for ten days after notice and demand by the collector there is to be added the sum of 5% on the amount of tax unpaid, and interest is to accumulate at the rate of 1% per month from the time the tax becomes due.

But there are still other fines and penalties. It is provided by the eighth sub-division of the amendment that if any corporation shall refuse or neglect to make a return or shall render a false or fraudulent return, such corporation shall be liable to a penalty of not less than \$1,000 and not exceeding \$10,000. Furthermore, any person authorized by law to make, render, sign or verify any return who makes any false or fraudulent return or statement with intent to defeat or evade the assessment is to be deemed guilty of a misdemeanor and is to be fined not exceeding \$1,000, or be imprisoned not exceeding one year, or both, at the discretion of the Court, with the costs of prosecution. It is obvious that every corporation official, zealous to guard the interests confided to his care, will strive to have the tax on his particular corporation reduced to the minimum. Whether this would be construed as an "intent to defeat or evade the assessment" we do not know; but the official who is engaged in the attempt will run the risk, we see, of being sent to jail for a year. It is conceivable that he might be entirely innocent of any attempt to defraud or evade, and yet his acts might be construed as intent of the forbidden kind, and he would accordingly be liable to a sentence of a year in prison.

Such is in brief an outline of this most obnoxious and reprehensible measure, and one which could not fail to prove extremely pernicious in working and in practice. We notice that in the course of the debate on Tuesday Senator Aldrich expressed the opinion that the tax would be of limited duration; that "at the end of two years it should either be reduced to a nominal amount or repealed." We have no doubt that Mr. Aldrich was perfectly sincere in this statement; but experience teaches that laws of that kind are never readily taken off the statute books. The enforcement of the measure would require a large addition to the force of office-holders, and we all know how loath the politicians are to reduce the number of office-holders. If the measure should be enacted and rigidly executed as against every corporation in the land, as is the evident purpose, it ought to yield a prodigious amount of revenue; though, on the other hand, the expense of carrying out the law would also be heavy. If a large surplus should remain, the effect would be to encourage renewed extravagance, and the excess would be quickly consumed in extra appropriations, which would mean still further additions to the number of Government employees. This army

of office-holders would in itself constitute a menace, for their votes might be sufficient to defeat or thwart the public will when seeking to get a repeal of the measure after it went into operation and its vexatious and dangerous character became apparent to every one.

Another thing is to be remembered. The Corporation Tax is only one step in a much wider scheme. For the present, partnerships and private individuals are not made subject to the tax, because the U.S. Supreme Court in 1895 declared a general income tax unconstitutional. But the President is urging a Constitutional Amendment giving Congress express authority to levy a general income tax, and such an Amendment has been introduced in the Senate the present week. If we conceive it possible that this Amendment shall secure the approval of the requisite number of States, then the Administration will be able to carry out a broad and all-embracing income-tax scheme, from the operation of which no concern and no individual will be exempt. Therefore, let not the citizen who is at present conducting business under a partnership arrangement or in his capacity as an individual imagine that the proposed Corporation Tax is a matter of no concern to him. If the present Administration can have its way, it will be only a matter of a short time before he too will. find himself within the same embrace. The only safe course for every one is to see that the proposed Corporation Tax amendment is never allowed to become a law. That done, the other train of evils can never follow.

TRUSTS AND ENGLISH STATESMANSHIP.

A valuable example of sane methods in dealing with alleged "trusts" has recently been afforded to us by English statesmen. Complaints were made that English trade was suffering from trusts and combinations in the steamship business. Had these complaints been made here upon the evidence offered in Great Britain, we should have had, first, popular clamor, and, second, ill-considered legislation, passed without any idea that it should be clear or have meaning, but only to satisfy the political need of the moment. We may learn much by comparison with what the English statesmen have actually done. Of course, for Great Britain the steamship business has the same character and importance which the railroad business has for this country. The two are the greatest examples in the world of the development of transportation under the influence of free and unrestricted trade. Both pre-eminently deserve the application of the metaphor which describes transportation facilities as the arteries of any country and as furnishing its lifeblood.

Now, the English procedure upon the complaints was as follows. A Royal Commission was appointed, chosen both with the desire that it should be representative of the people interested in the subject, and especially with the desire, so often lacking here, that it should be an efficient body for the elucidation of the truth. Its Chairman, Sir Arthur Cohen, is well known as a man of high ability and judicial standing at the Bar, and its other members include statesmen, students of economics and business men capable of efficient service together.

The problem before them was and is a great and vital one, which we here would not find it easy to con-

sider without some description of it. In the United States we are principally familiar with the cross-Atlantic trade, which is dominated by the passenger traffic, so that its cargo space is a by-product. But in the rest of the world's shipping the contrary is the case, and the efficient organization of a permanent and regular service for the transport of cargo is incomparably important, both to the particular lines of shipping and to the countries served by it. Of course coal, grain, cotton, cement and other bulky products can be shipped by tramp steamships. These obviously bear the same relation to the regular liners which water competition bears to the railroads of this country. In each case the vital problem is with the organization of the "Line." Such organization has resulted from the natural flow of economic forces in the English shipping world in the past 30 years. The best example is perhaps the service to South Africa, a country which imports over sea nearly all that it consumes, and to which, therefore, the service of importation is vital. There and elsewhere it has proved to be a natural law that until and unless some organization or combination was effected, freights to and from such a country were necessarily subject to violent and detrimental fluctuations, depending upon the supply of tonnage, the cost of coal, the possibility return cargoes, and a multitude of other disturbing factors

Without or before such combinations, the large shippers could and did drive bargains for preferential treatment. Ship owners often carried their own goods and "goods for ship's account" became an English phrase which denoted the kind of evil our "commodities clause" was intended to prevent. The absence of stability and regularity was an evil increasing rapidly, and one which it was desirable to check in the interest of both shipper and ship owner. Proper classification of articles of freight such as we know in this country was also impossible. For instance, after insurance had been provided for, gold would be as good a ballast and cargo as pig iron, and apart from the questions of insurance, the tramp or casual steamship would carry either at the same price. The result might be that some valuable bulky product which could not stand a cost of transportation determined by its bulk would remain untransported altogether. Such, until recently, was the case with South Africa with regard to Indian corn.

The above is enough to describe the state of affairs before combination began, or rather the point from which combination has developed. Progress has been such that now the entire over-sea trade between Great ritain and South Africa is in the hands of what the nglish call a "Ring" or "Conference" of steamship companies, organized under very much the same system as the Addystone Pipe Combination, well remembered by American lawyers. This Ring deliberately restrains competition and would undoubtedly be illegal under the Sherman Anti-Trust Law. Were it, however, a single steamship company, as is the case in the entirely similar West African trade, the corporation would be as legal as the Central Leather Co. or the Chewing Gum Co. This Ring is made possible and efficient by a device not unknown in this country, one which has been declared by the Federal courts to be legal in the case of the Continental Tobacco Co. To be exact, the device is legal, but its employment

does not make combinations in restraint of trade justifiable.

This device is what is known as the deferred rebate. Each merchant or shipper who ships by the steamships of a Ring pays 110% of the final freight upon his consignment. At the end of each six months an account is taken and 10% placed to his credit. Then, if he remains loyal to the steamship lines continuously to the end of the following six months, be becomes entitled to this sum in cash. The result is the constant withholding of a substantial sum of money, called a deposit on account of freight, but in substance deposited as a security that the shipper will remain loya to the steamships of the Conference. This much done, the Conference is substantially secure in its position and secure of the undivided custom of the shippers, unless it raises the rates on freight or diminishes the quality of service to a point which would justify the forfeiture of these deferred rebates and the introduction at the request of shippers of an independent line of steamship companies.

The shipper is thus subject to and often chafes under a qualified monopoly. On the other hand the steamship companies, secure in his custom, return to him a considerably greater efficiency of service. They arrange regular and prompt sailings independent of the cargo available at particular dates. They agree to bind themselves by a principle substantially like that of the so-called Commodities statute here, or as they say "not to carry goods on ship's account," and they classify the articles of freight and determine the rates upon them so as to create in their own interest the maximum possible traffic throughout the year. Outside of certain trades for bulk cargo and the North Atlantic trade this system is now in force throughout the world.

We need not say what would be the action of the average State Legislature or of a Roosevelt administration upon such a subject. The qualified monopoly, however beneficial, the chafing of the shipper and the imaginary grievance of the public at large would lead to an interference with trade undertaken without counting the cost and without foresight for the future. This might be introduced like the proposed tax upon corporation net earnings without any previous study at all, or it might be the result of a succession of ill-considered statutes copied in one jurisdiction from the next, each time with added severity and without any calculation of the cost of the addition.

The English practice differs in a most gratifying manner. The desire of Australia and of South Africa to behave somewhat after the American manner was restrained by diplomatic methods. The efficient Commission above described was appointed and this Commission has just brought in a very valuable report. Apart from the report itself, the investigation has been of value and has resulted in positive progress. The Commission dealt with witnesses and with representatives of interest in such an efficient and friendly spirit that many of the points under discussion were materially advanced by the mere consideration of the testimony itself by the parties in interest. At the end the Commission brings in its recommendations. Strange as it may seem, they were not impressed with the Sherman Anti-Trust Act, and did not recommend that it should be copied in Great Britain either generally or for the particular industry.

The recommendations which they did adopt would seeem to our average politician somewhat inconclusive and perhaps not self enforcing. They are likely to create the less disturbance and to do the greater good on this account. Their first and only important recommendation is that the shippers of freight in particular trades should be organized into bodies of representative character capable of efficient service so that the lines could deal with them with safety and so that the shipper would possess the power of qualified bargaining desirable in dealing with a combination on the other side. This is in effect a recommendation that combination should be met by combination rather than by statutory condemnation meted out haphazard to everything which seemed like a ring or trust. The recent experience of the Burley Tobacco Growers' Association in this country. one of the most flagrant violations of the Sherman Anti-Trust Act which has been allowed to pass unrestrained by Federal authority, shows that even in the case of a great combination like the American Tobacco Company, the best defense is a counterstroke and not the prohibition of the enterprise. This conclusion the English have been able to reach by the exercise of a little sanity without our costly experiments. The Commission also makes one minor recommendation, namely the publication of all tariffs, classifications and rates of freight.

On the whole, they have dealt with a question of vital importance to Great Britain and have offered us a lesson which we are likely not to learn. The future development of the shipping trade under such conditions, and its future relations to the English Government, may furnish us even more important lessons if we will only avail ourselves of them. In shipping, as in railroads, combinations must grow. America is likely to furnish the greatest example of railroad and industrial combinations. Great Britain on the other hand, should furnish a constant comparison with great cases of combinations of steamships and of trust or conference control over great lines of water transportation. We may trust the English to learn We should not be neglectful of our own opportunity.

CHANGES IN THE FORM OF THE TREASURY STATE-MENT AND IN TREASURY PRACTICE.

The following announcement, noting changes affecting the daily Treasury statement, which became operative on the 1st inst., was made this week by Secretary of the Treasury MacVeagh:

Important changes in the daily cash statement of the Treasury Department have been decided upon. It has been found that the published records of receipts and disbursements issued by the bookkeeping and warrants division have never balanced with the daily cash statement of the Treasury. As a result, in any given day the cash might show an increase of \$1,000,000 or more, despite the fact that disbursements might show \$500,000 in excess of receipts. The discrepancy was due to the fact that the bookkeeping and warrants office recorded on the daily statement transactions not yet completed, while the Treasurer's office considered only transactions which were actually completed by payments in cash. This discrepancy has been corrected. The data will hereafter come from one source and the daily statement of cash in the Treasury will exactly tally with the cash receipts and cash disbursements.

Another important change in the daily statement of the Treasury is the division of receipts and disbursements into three classes—one, ordinary; two, Panama Canal; three, public debt...

During the fiscal year just ending the excess of ordinary disbursements over ordinary receipts will approximate \$60,000,000. The expenditures on account of Panama Canal, about \$31,000,000, will approximately equal the proceeds from sales of bonds. The payment of public debt has been a Fifteen million dollars of bonds were retired and disbursements by the Treasury on account of bank-note retirements exceeded recelpts by \$44,000,000. As a result, the total disbursements on all accounts for the year just ending exceed the total revenues by about \$119,000,000

The new daily cash statement will be issued July 1, by which date the bureaus concerned will have changed their methods to meet the new

Secretary MacVeagh has also issued a circular bearing on the use by U. S. disbursing officers of the ordinary typewriter in filling in checks, which is hereafter to be prohibited. We quote the circular herewith as follows:

It is reported to the Department that there is a unanimous sentiment among the leading banks in the large cities, and in Sub-Treasury offices, against the use of the ordinary typewriter by United States disbursing officers in filling up checks; that experiments have proved that alterations may be easily and successfully made in such checks. urers and national bank depositaries are responsible for the proper payment of disbursing officers' checks, it is deemed proper to defer to their judgment

as to the manner in which the checks are prepared.

Department Circular No. 18, dated April 12 1909, authorizing the use o a rubber stamp or typewriter to fill up checks is, therefore, hereby modified so as to require that the amounts of the checks and the names of the payeon be filled in either with pen and ink or with the needle-point typewriter, which perforates the paper. The use of the ordinary typewriter for the purpose is hereby prohibited.

TEXT OF THE PROPOSED CORPORATION TAX LAW:

The following is the full text of the Corporation Tax amendment to the Tariff Bill as reported by Mr. Aldrich to the Senate on Friday night of last week and passed by the Senate just before adjournment last evening by a vote of 45 to 31. It is stated to have been drawn by Attorney, General Wickersham and Senator Root, and, according to the Washington correspondent of the "Tribune" of this city, it was unanimously adopted without change by the Republican members of the Senate Finance Committee. It is known as Section 4 of the Tariff Bill.

known as Section 4 of the Tariff Bill.

Section 4.—That every corporation, joint stock company or association organized for profit and having a capital stock represented by shares, and every insurance company now or hereafter organized under the laws of the United States or of any State or Territory of the United States, or under the Acts of Congress applicable to Alaska or the District of Columbia, or organized under the laws of any foreign country and engaged in business in any State or Territory of the United States or Alaska or in the District of Columbia, shall be subject to pay annually a special excise tax with respect to the carrying one or doing business by such corporation, joint stock company or association or insurance company equivalent to 2% upon the entire net income over and above \$5,000 received by it from all sources during such year, exclusive of amounts received by it as dividends upon stock of other corporations, joint stock companies or associations, or insurance companies subject to the tax hereby imposed, or if organized under the laws of any foreign country, upon the amount of net income over and above \$5,000 received by it from business transacted and capital invested within the United States and its Territories, Alaska and the District of Columbia during such year, exclusive of amounts so received by it as dividends upon stock of other corporations, joint stock companies or associations, or insurance companies subject to the tax hereby imposed.

NET INCOME—HOW TO BE ASCERTAINED.

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NET INCOME—HOW TO BE ASCERTAINED.

Second.—Such net income shall be ascertained by deducting from the gross amount of the income of such corporation, joint stock company or association or insurance company from all sources:

(1) All the ordinary and necessary expenses actually paid within the year out of income in the maintenance and operation of its business and properties;

(2) All losses actually sustained within the year and not compensated by insurance or otherwise, including a reasonable allowance for depredation of property, if any, and in the case of insurance companies the sums required by law to be carried to premium reserve fund;

(3) Interest actually paid within the year on its bonded or other indebtedness to an amount of such bonded and other indebtedness not exceeding the paid-up capital stock of such corporation, joint stock company or association or insurance company outstanding at the close of the year;

(4) All sums paid by it within the year for taxes imposed under the authority of the United States or any State or Territory thereof;

(5) All amounts received by it within the year as dividends upon stock of other corporations, joint stock companies or associations or insurance companies subject to the tax hereby imposed.

EXEMPTIONS FOR FOREIGN COMPANIES.

EXEMPTIONS FOR FOREIGN COMPANIES.

Provided that in the case of a corporation, joint stock company or association or insurance company organized under the laws of a foreign country such net income shall be ascertained by deducting from the gross amount of its income from business transacted and capital invested within the United States and any of its Territories, Alaska and the District of Columbia:

(1) All the ordinary and necessary expenses actually paid within the year of earnings in the maintenance and operation of its business and property within the United States and its Territories, Alaska and the District of Columbia;

(2) All losses actually sustained within the year in business conducted by it within the United States or its Territories, Alaska or the District of Columbia not compensated by insurance or otherwise, including a reasonable allowance for depreciation of property, if any, and in the case of insurance companies the sums required by law to be carried to premium reserve fund;

(3) Interest annually paid within the year on its bonded or otherwise.

(3) Interest annually paid within the year on its bonded or other indebtedness to an amount of such bonded and other indebtedness not exceeding the proportion of its paid-up capital stock outstanding at the close of the year, which the gross amount of its income for the year from business transacted and capital invested within the United States and any of its Territories, Alaska and the District of Columbia, bears to the gross amount of its income derived from all sources within and without the United States;

(4) The sums paid by it within the year for taxes imposed under the authority of the United States or any State or Territory thereof;

(5) All amounts received by it within the year a dividends upon stock of other corporations, joint stock companies or associations and insurance companies subject to the tax hereby imposed.

THE RETURNS WHICH CORPORATIONS ARE REQUIRED TO MAKE.

TO MAKE.

Third.—That there shall be deducted from the amount of the net income of each of such corporations, joint stock companies or associations or insurance companies, ascertained as provided in the foregoing paragraphs of this section, the sum of \$5,000, and said tax shall be computed upon the remainder of said net income of such corporation, joint stock company or association or insurance company for the year ending December 31 1909 and for each year thereafter; and on or before the first day of March 1910, and the first day of March in each year thereafter, a true and accurate return under oath or affirmation of its President, Vice-President or other principal officers, and of its Treasurer or Assistant Treasurer, shall be made by each of the corporations, joint stock companies or associations and insurance companies subject to the tax imposed by this section to the Collector of Internal Revenue for the district in which such corporation, joint stock company or association or insurance company has its principal place of business, or in the case of a corporation, joint stock company or association or insurance company or association or insurance company or association of the Secretary of the Treasury, shall prescribe, setting forth:

(1) The total amount of the paid up capital stock of such corporation, joint stock company or association or insurance company outstanding at the close of the year;

(2) The total amount of the bonded and other indebtedness of such corporation, joint stock company or association or insurance company at the blose of the year:

(3) The gross amount of the income of such corporation, joint stock company or association or insurance company received during such year from all sources, and if organized under the laws of a foreign country the gross amount of its income from business transacted and capital invested within the United States and any of its Pervitories, Alaska and the District of Columbia.

from all sources, and if expanized under the laws of a foreign country are gross amount of its income from business transacted and capital invested within the United States and any of its Perriadres, Alaska and the District of Columbia;

(6) The amount received by such corporation, joint stock company or association or insurance company within the year by way of dividends upon stock or their comporation, joint stock company or association or insurance company subject to the lax imposed by this section;

(7) The total amount of all the ordinary and necessary expenses actually paid out of carmings in the maintenance and aperation of the business and aperation of the business and aperation of the decision of insurance company within the year, and if organized under the laws of a foreign country the amount so paid in the maintenance and operation of its numbers within the United States and its Territories, Alaska and the District of Columbia;

(6) The total amount of all losses actually sustained during the year and the compensated by insurance or otherwise stating separately any amounts allowed for depreciation of property and in the case of a corporation, joint stock company or association or insurance companies the sums required by law to be carried to premium reserve fund, and in the case of a corporation, joint stock company or association or insurance companies the sums required by law to be carried to are minum reserve fund;

(7) The amount of interest actually paid within the year on its bonded acother indebtedness to an amount of such bonded and other indebtedness to an amount of such consequence companies the sums required by law to be carried to are minum reserve fund;

(7) The amount of interest actually paid within the year on its bonded exceeding the paid-up capital stock of such corporation, joint stock company or association or insurance companies of a corporation, joint stock company or association or insurance companies of a corporation, joint stock company or association or insurance companies. A

COMMISSIONER OF INTERNAL REVENUE MAY EXAMINE BOOKS AND PAPERS.

Fourth.—Whenever evidence shall be produced before the Commissioner of Internal Revenue which in the opinion of the Commissioner justifies the belief that the return made by any corporation, joint stock company or association or insurance company is incorrect, or whenever any collector shall report to the Commissioner of Internal Revenue that any corporation, joint stock company or association or insurance company has falled to make a return as required by law, the Commissioner of Internal Revenue may require from the corporation, joint stock company or association or insurance company making such return such further information with reference to its capital, income, losses and expenditures, as he may deem expedient, and the Commissioner of Internal Revenue for the purpose of ascertaining the correctness of such return, or for the purpose of making a return where none has been made, is hereby authorised by any regularly appointed revenue agent specially designated by him for that purpose to examine any books and papers bearing upon the matters required to be included in the return of such corporation, joint stock company or association or insurance company, and to require the attendance of any officer or employee of such corporation, joint stock company or association or insurance company, and to require the attendance of the matter required by law to be included in such return, with power to administer oaths to such person or per or s, and the Commissioner of Internal Revenue may also invoke officers or employees and the production of such books and papers. Upon the information so acquired the Commissioner of Internal Revenue may association shall be subject to the approval of the Secretary of the Treasury.

Treasury.

TAX TO BE INCREASED IN CASE OF FALSE RETURNS OR IF THERE IS DEBAY.

Fifth.—All returns shall be retained by the Commissioner of Internal Revenue, who shall make assessments thereon, and in case of any return made with false or fraudulent latent he shall add 100% of such tax, and in case of a refusal or neglect to make a return or to verify the same as aforesald, he shall add 50% of such tax. In case of neglect occasioned by the sickness or absence of an officer of such corporation, joint stock company or association or insurance company required to make said return, the collector may allow such further time for making and delivering such return as he may deem necessary, not exceeding thirty days. The amount so added to the tax shall be collected at the same time and in the same manner as the tax originally assessed, unless the refusal, neglect or falsity is discovered after the date for payment of said taxes, in which case the amount so added shall be paid by the delinquent corporation, joint stock company or association or insurance company immediately upon notice given by the collector. All assessments shall be made and the several corporations, joint stock companies or associations or insurance companies shall be notified of the amount for which they are respectively liable on or before the first day of June of each successive year, and said assessments shall be paid on or before the 30th day of June, except in case of refusal or neglect to make such return and in cases of false or fraudulent returns, in which case the Commissioner of Internal Revenue shall upon the discovery thereof at any time within three years after said return is due make a return upon information obtained as above provided for and the assessment; and to any sum or sums due and unpaid after June 30 in any year and for ten days after notice and demand thereof by the collector there shall be added the sum of 5% on the amount of tax unpaid and interest at the rate of 1% per month upon said tax from the lime the same becomes due

RETURNS TO BE MADE PUBLIC.

Sixth.—When the assessment shall be made as provided in this section the returns, together with any corrections thereof which may have been made by the Commissioner, shall be filed in the office of the Commissioner of Internal Revenue, and shall constitute public records and be open to inspection as such.

OTHER INFORMATION ACQUIRED MAY ONLYBE DIVULGED BY SPECIAL DIRECTION OF THE PRESIDENT.

Seventh.—It shall be unlawful for any collector, deputy collector, agent, clerk or other officer or employee of the United States to divulge or make known in any manner whatever not provided by law to any person any information obtained by him in the discharge of his official duty, or to divulge or make known in any manner not provided by law any document received, evidence taken or report made, under this section except upon the special direction of the President; and any offence against the foregoing provision shall be a misdemeanor and be punished by a fine not exceeding \$1,000 or by imprisonment not exceeding one year, or both, at the discretion of the court.

PENALTY UPON CORPORATION IN CASE OF FALSE RETURNS OR FAILURE TO REPORT.

Bighth.—That if any of the corporations, joint stock companies or associations or insurance companies aforesaid shall refuse or neglect to make a return, as above specified, on or before March 1 in each successive year, or shall render a false or fraudulent return, such corporation, joint stock company or association or insurance company shall be liable to a penalty of not less than \$1,000 and not exceeding \$10,000.

OFFICERS MAY BE FINED OR IMPRISONED OR BOTH. That any person authorized by law to make, render, sign or verify any return who makes any false or fraudulent return or statement with intent to defeat or evade the assessment required by this section to be made, shall be guilty of a misdemeanor and shall be fined not exceeding \$1,000, or be imprisoned not exceeding one year, or both, at the discretion of the court, with the costs of prosecution.

INTERNAL REVENUE LAWS TO APPLY.

That all laws relating to the collection, remission and refund of internal revenue taxes so far as applicable and not inconsistent with the provisions of this section are hereby extended and made applicable to the tax imposed by this section.

U. S. COURTS TO HAVE JURISDICTION

Jurisdiction is hereby conferred upon the Circuit and District Court of the United States for the district within which any person summoned under this section to appear to testify or to produce books as aforesaid shall reside, to compel such attendance, production of books and testimony by appropriate process.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

-The public sales of bank stocks this week aggregate 43 shares, of which 38 shares were sold at the Stock Exchange and 5 shares at auction. The transactions in trust company stocks, all auction sales, reach a total of 81 shares. One share of Chemical National bank stock was sold at 520, an advance of 93 points over the price paid at the last previous public sale, which was made in January at 427. A sale of 13 shares of Guardian Trust Co. stock was made at 165, which is 23 points higher than the sale price two weeks ago. The table below, given in our usual form, shows the actual sales of New York City bank stocks made during the week at auction and at the Stock Exchange. Extensive tables showing the bid and asked quotations, deposits, surplus, &c., of banks and trust companies in all important cities of the United States are published monthly in the "Bank and Quotation Section," the July issue of which accompanies to-day's "Chronicle." Bid and asked quotations for all New York City bank and trust company stocks are also published weekly in another department of the paper, and will be found to-day on pages 24 and 25.

Last previous sale. High. Close. 520 520 Jan. 1909-427 June 1909- 252 261 261 June 1909- 163 163 163 2 New York, N. B. A., Bank of . 331 April 1909- 330 331 TRUST COMPANIES-New York.

50 Fifth Avenue Trust Co..... 400 400 400 1 Fulton Trust Co..... 287 1/2 287 1/2 287 1/2 13 Guardian Trust Co..... 165 June 1909- 142 165 165 5 Italian-American Trust Co... Nov. 1908- 100 62 10 Lawyers' Title Ins. & Tr. Co. 248 248 2 New York Life Ins. & Tr. Co. 1120 1120 June 1909- 250 1/4 248 1120 April 1909-1115

* Of this amount 38 shares were sold at the Stock Exchange.

-An injunction temporarily restraining the State Banking Board of Nebraska from putting into operation the depositguaranty law, which was to have become effective this week, was granted on the 30th ult. by Judges Vandeventer and Munger at Lincoln. The action is the outgrowth of the petition filed two weeks ago by John L. Webster and ex-Senator W. V. Allen, who on behalf of certain bankers of the State are contesting the validity of the law.

The organization of the Bankers' Deposit Guaranty & Surety Co. of Kansas, which is intended primarily to serve as a medium for insuring deposits of national banks of the State, was perfected at a meeting on June 24. The officers are: President, E. E. Ames, Cashier of the Central National Bank of Topeka; Vice-President, ex-Governor W. J. Bailey, of the Exchange National Bank of Atchison; Secretary, John P. Morrisey of Topeka, and Treasurer, George P. Murphy of Manhattan, Kan. The following were named as an executive committee: W. H. Burks, Wellington; C. Q. Chandler, Wichita; C. M. Sawyer, Norton; F. S. Larabee, Stafford; J. T. Pringle, Burlingame; W. F. March, Lawrence; ex-Governor W. J. Bailey and George F. Murphy of Manhattan. While the organization of the company was undertaken as a result of the decision barring national banks from participation in the guaranty law, its business is not to be confined solely to institutions of that character; it will also insure deposits of State banks which prefer to adopt that method of protection rather than the guaranty law, besides transacting a general surety business. company is owned and controlled by Kansas bankers and has been formed with \$500,000 capital. In the case of every bank which desires to become a member of the Deposit Company, the stockholders of the bank must subscribe for an amount of the capital of the company equal to 21/2% of the bank's capital and surplus. No bank, it is stated, will be admitted to membership unless it passes a rigid examination

and is found to be in first-class condition. The firm of Arthur Young & Co., certified public accountants, has been employed to conduct the examinations. Both the Kansas guaranty law and the deposit insurance plan went into operation on the 1st inst.

A stand against the postal savings bank proposition is taken by the Colorado Bankers' Association, which at its annual meeting, held at Denver on the 21st and 22d ult., adopted a resolution expressing "its disapproval of Federal interference in matters of finance and business as contemplated by the establishment of a postal savings bank." In an address on the subject E. R. Gurney of Fremont, Neb., declared that the postal savings bank law has the least merit and slimmest opposition of any measure before Congress. The only result of its passage, he adds, could be the shifting of large sums of money from small towns and places where they are needed, to large centers where a plethoric condition already exists. He further argued that it is not the banks of America but the public that is most in danger from this law. Ex-Governor Adams of Pueblo, according to the "Denver Republican," announced at the convention his intention of introducing next year a resolution favoring the entire separation by law of commercial and savings banks in Colorado. In other words, our contemporary says, Mr. Adams proposes resolutions which will cause the enactment of a law specifically stating that commercial banks shall not enter the business of savings banks, and that the savings banks in turn shall not infringe upon the work of the commercial institutions.

-The Blue Mountain House at Blue Mountain, Md., was the scene of the annual gathering of the Maryland Bankers' Association on the 23d and 24th ult. Samuel M. Hann, National Bank Examiner for Maryland, was one of the speakers at the meeting and his remarks concerned the efforts of the Comptroller in securing more efficient directoral control of the national banks. Mr. Hann stated that the Comptroller has no desire to regulate any of the investments of a bank, and he declared that he would not seek any additional power or discretion; on the contrary, the Act as it stands is satisfactory to the Comptroller and he is of the opinion that he can bring about needed reforms with the law as it is. Mr. Hann also stated that the Comptroller feels that the directors of a bank know, or ought to know, the affairs of their bank much better than the examiners can, and that the directors ought to be held responsible where a neglect of the duties required by law has resulted in loss to depositors and stockholders. He also declared that the Comptroller, having put into effect administrative improvement affecting examinations, was justified in asking the directors if they did their duty at the same time he was demanding that the examiners do theirs. Mr. Hann contended that Mr. Murray's justification was proven by the sense of public opinion; by decisions of the courts; the actions of the bankers themselves in providing clearing-house examinations and by the reports of his examiners and the records of his office.

-At the tri-State convention of the Washington, Oregon and Idaho bankers' associations at Seattle on the 24th, 25th and 26th ult., a resolution was adopted indorsing the action of the American Bankers' Association at its meeting last year in expressing its opposition to any arbitrary plan for the guaranty of deposits, either by State or nation. The legislatures of the three States, namely, Washington, Oregon and Idaho, were also commended for failing to enact guaranty-deposit laws. The principal speakers at the joint meeting were Col. F. E. Farnsworth, Secretary of the American Bankers' Association; Robert J. Lowry, President of the Lowry National Bank of Atlanta, and George E. Allen of New York. R. W. Schmeer of the First National Bank of Portland has been elected President of the Oregon bankers' organization; Boyd Hamilton of Coeur d'Alene has become head of the Idaho association, and Arthur F. Albertson, Vice-President of the National Bank of Commerce, heads the Washington association. P.C. Kauffman of the Fidelity Trust Co. of Tacoma has been re-elected Secretary of the last-named association.

—It is reported that State Bank Superintendent Seymour of Ohio has divided the State, for the purposes of examination, into nine districts, the divisions following closely the

groupings comprising the State Bankers' Association. It is intended to have an examiner responsible for each district, except the central one, which will be looked after by the Superintendent's office. The examiners are not, however, it is said, to be continuously employed in their own districts.

John Crosby Brown, who, as senior partner of the representative banking establishment of Brown Brothers & Co. of New York, Philadelphia and Boston, and Brown, Shipley & Co. of London, was a potent factor in affairs of finance, died on Friday, June 25, at his summer home in Orange, N. J. Mr. Brown was born in this city on May 22 1838 and was a son of James Brown, who founded the New York house of Brown Bros. & Co. in 1825. Alexander Brown, the head of the family in this country, was an Irish linen merchant, who came to America in 1798, and started a linen store in Baltimore, later establishing the bank of Alexander Brown & Sons. John Crosby Brown, soon after his graduation from Columbia College in 1859, entered his father's firm, his early knowledge of business being obtained in the office of Brown, Shipley & Co., then located at Liverpool. Aside from his interest in his own banking houses, Mr. Brown had other important business connections, having been at the time of his death Vice-President and a trustee of the United States Trust Company of this city, a director of the Bank of New York, N. B. A.; Vice-President of the New York Chamber of Commerce and a trustee of the following: The Bank for Savings, the Liverpool & London & Globe Insurance Co., the United States Lloyds, the Ocean Accident & Guarantee Corporation, the London Guarantee & Accident Corporation, Ltd., &c., &c.

Mr. Brown was also conspicuous in philanthropic, religious and educational pursuits. He was for many years an elder in the Madison Square Presbyterian Church, and his name had long been associated with the Union Theological Seminary, one of the objects of his beneficence; he became a director of the Seminary in 1866, in 1883 was made Vice-President and in 1897 was chosen to fill the presidency, made vacant through the death of Charles Butler. Mr. Brown was also a trustee of the Metropolitan Museum of Art, a trustee of Columbia College, and a member of the Century Association, the Metropolitan Club, the Downtown Association and the Midday Club. The degree of LL. D. was conferred on him by Williams College in 1907. Two of Mr. Brown's sons are partners in the firm of Brown Brothers-Thatcher Magoun Brown, resident in New York, and James Crosby Brown, resident in Philadelphia. Mr. Brown possessed a genial personality and was held in universal esteem. Resolutions attesting appreciation of his worth were adopted on the 29th ult. by the directors of the Bank of New York, of which he had been a director for fourteen years.

—It is announced that the New York State Bankers' Association has decided to hold its annual convention at the United States Hotel, Saratoga Springs, owing to the destruction by fire of the Fort William Henry Hotel, at Lake George, which was originally selected as the meeting place. The dates of the convention are July 15 and 16.

—The Carnegie Trust Company of this city this week postponed until next Tuesday the annual election of officers, which was originally to have occurred on the 1st ult. It is understood that there is to be a postponement from week to week pending the completion of the plans for the taking over of the Van Norden Trust Co., the Nineteenth Ward Bank and the Twelfth Ward Bank.

—Arthur P. Heinze, brother of F. A. Heinze, was found guilty in the U. S. Circuit Court on the 25th ult. of obstructing the administration of justice in blocking the service of a subpoena on an employee concerned in the disappearance of books of the United Copper Co. Mr. Heinze furnished bail for \$2,500 for his appearance at the October term of the Court, Judge Ray having suspended sentence until that time to give him an opportunity to assist the Federal authorities in getting possession of the missing books. In the case of Sanford Robinson, formerly counsel for F. A. Heinze, who was found guilty of a similar offense on the 24th ult., a fine of \$250 was imposed on the 25th ult.

—Albert R. Plant has become Cashier of the Blackstone Canal National Bank of Providence, succeeding Oren Westcott.

—The Brooklyn "Eagle" reports plans in process of formation for the establishment of an institution to be known as the First National Bank of Coney Island. S. E. Jackman, a business man of that locality, is said to have purchased the building formerly occupied by the Lafayette Trust Co. on Surf Ave., in which the proposed bank, it is expected, will make its home. The institution is to have \$100,000 capital and \$50,000 surplus.

An application to organize another Coney Island bank, the Seaside National, was approved in March; but apparently nothing has yet been done toward perfecting its organization.

—The committee representing the depositors of the Ridge-wood Branch of the defunct Lafayette Trust Co. of Brooklyn Borough has decided to disband. While it is said that the poor attendance at a meeting of the depositors called for on June 21 induced the committee to dissolve, the Brooklyn "Eagle" states that the real cause is the fact that the depositors have been selling their claims to Robert J. McGusty, who for the past few months has been buying up accounts at 75 cents on the dollar. There has been but one dividend distribution (10%) to the depositors since the institution closed its doors on Nov. 30.

—A. P. Stone has succeeded Charles W. Jones in the presidency of the New England National Bank of Boston. Controlling interest in the bank and in the Commonwealth Trust Co. was recently acquired by George S. Mumford and his associates.

—James D. Colt, who was appointed Master to investigate the condition of the Boston Banking Co. of Boston, Mass., against which a temporary injunction was obtained on May 3 by Savings Bank Commissioner Chapin, on the ground that the capital was impaired, finds, according to a report made to the Supreme Court, that the capital of the company is not impaired. The Master further reports, it is said, that the condition of the institution is not such as to make its continuance in business hazardous to the public.

—Alexander Dunbar has been elected Cashier of the Exchange National Bank of Pittsburgh to succeed Andrew Long, who recently resigned. In assuming his new office, Mr. Dunbar retires as Secretary and Treasurer of the Guarantee Title & Trust Co. of Pittsburgh.

—The stockholders of the defunct Iron City Trust Co. of Pittsburgh have been notified by Receiver W. L. Abbott that a payment of \$35 per share will be made upon the presentation of their certificates. A distribution of \$52 per share was made April 10. The institution suspended Oct. 23 1907 and the final dividend to depositors was paid July 10 1908.

—James Clark, President of the Drovers' & Mechanics' National Bank of Baltimore, died on the 26th ult. Mr. Clark, who was sixty-nine years of age, had been President of the bank since 1892.

—The stockholders of the First National Bank of Frederick, Md., decided on the 29th ult. to place their institution in voluntary liquidation. The business of the bank is to be consolidated with that of the Central National Bank of Frederick, interests in which are said to have secured control of the First National some months ago. The liquidation of the latter will go into effect Aug. 2.

—The Superior Savings & Trust Co. of Cleveland, Ohio, has increased its dividend rate from 8% to 10% per annum, with the declaration of a quarterly disbursement of $2\frac{1}{2}\%$, payable July 1. The institution has a capital of \$500,000; it began business on Sept. 18 1905.

—The Commerce & Deposit Bank of Cincinnati, organized with a capital of \$25,000, recently began business under the presidency of J. W. Haley.

—Another merger of two prominent Chicago banks seems imminent, viz., the Commercial National and the Bankers' National. Although the negotiations to date are merely tentative (and nothing may come of them), yet the rumor is not groundless, and many well-posted local financiers seem to think the consolidation will be made. It is largely a question of adequate remuneration to the selling party. We quote from the Chicago "Tribune" of 30th ult.:

As the deal was reported, it involved the increase of the capital stock of both the Commercial and Bankers'. The present capital of the Commercial is \$3,000,000 and its surplus \$3,000,000, while undivided profits June 23 were \$1,344,640. It was proposed to issue \$1,500,000 of new Commercial

capital out of the surplus as a stock dividend, thus making the capital stand at \$4,500,000 and the surplus as \$2,800,000. The Bankers', according to report, proposes to issue \$500,000 new capital at \$160 a share. This would make its capital \$2,500,000 and add \$300,000 to the surplus and undivided profits, making the latter item \$1,600,000. The capital, surplus, profits and deposits of such a combined institution would stand as follows: Capial, \$7,000,000; surplus and profits, \$4,400,000, and deposits, \$72,000,000. With the exception of the First National Bank, the Commercial is the oldest national bank in Chicago. It was founded in 1864, one year after the founding of the First National. The Bankers' National was founded by Edward S. Lacey in 1892, shortly after he retired from the position of Comptroller of the Currency.

—The Stock Yards Savings Bank, Chicago, of which S. R. Flynn is President, and which has deposits of considerably over \$2,000,000, will soon remove to commodious new quarters, now being fitted up on the corner of Halsted St. and Exchange Ave., just at the main entrance to the Union Stock Yards.

—The Illinois Trust & Savings Bank, Chicago, has been made the clearing agent at that point for the "travelers" cheques" of the American Bankers' Association.

—J. H. Reed has been appointed Manager of the savings department of the Colonial Trust & Savings Bank of Chicago. The position is a new one.

—The statement issued by the First National Bank of Milwaukee under the Comptroller's call of June 23 shows aggregate resources of nearly \$20,000,000—in exact figures, \$19,959,085. Deposits are reported at \$15,411,037, while surplus and undivided profits are \$812,738. This institution, of which Fred Vogel Jr. is President, has a capital of \$2,000,000. He is assisted in the management by Wm. Bigelow and Fred. T. Goll, Vice-Presidents; Henry Kloes, Cashier; Oscar Kasten, A. W. Bogk and E. J. Hughes, Assistant Cashiers; W. C. Haas, Mgr. Foreign Exchange and Savings Department.

—The Des Moines National Bank of Des Moines, Iowa, recently moved to its new building at 6th and Walnut streets, the general opening being preceded by a reception to the friends and patrons of the institution. The building is occupied exclusively by the bank. The exterior is of white terra cotta, while the interior is finished in marble and bronze. A feature of the building is the steel-lined safe-deposit vault, which affords accommodations for 4,000 boxes. The entrance door weighs 30,000 pounds and the vestibule 25,000 pounds, while the rest of the vault is constructed on equally massive proportions. Under the new call of June 23 the bank reports deposits of \$4,724,788 and total assets of \$5,394,077. The management is made up of Arthur Reynolds, President; John H. Blair, Vice-President; C. A. Barr, Cashier, and A. J. Zwart, Assistant Cashier.

—Arrangements have been made for the consolidation of the banking business of J. L. Brandeis & Sons of Omaha with that of the United States National Bank of that city. The Brandeis interests, it is said, will get representation in the United States National through the purchase of stock, and A. D. Brandeis will be elected to the board of the bank. The Brandeis bank was established about seven years ago, and its resources are reported as over \$1,250,000. With the taking over of its banking features, efforts will be directed towards the extenison of its commercial interests and real estate business. Vice-President Kennedy in a statement relative to the matter says:

The consolidation was a natural result of existing conditions. The Brandeis Bank has grown so fast of late that it has taken more of Mr. Brandeis' time than he could consistently give it, while other important Brandeis interests require the attention of the other officers of the bank.

Then the new guaranty law, however excellent it may be from the depositors' standpoint, introduces elements of uncertainty into the banking business. The attack made upon the law in the courts creates confusion; because, pending the litigation, bankers are in doubt under which law to proceed. Facing these conditions, and the necessity for furnishing increased banking facilities, the officers of the bank began to look around for some way to take care of their depositors with the least possible inconvenience to them, and selected the United States National Bank because of its location and evident ability to take care of the business.

—Allen R. White has resigned as Cashier of the Union National Bank of Louisville, Ky., after having officiated in that capacity for more than half of his twenty years' connection with the bank. J. H. Mershon, Assistant Cashier, has been chosen to serve temporarily as Acting Cashier. The new office of Assistant to the President has been created and J. D. Stewart has been appointed to the post. Following his resignation from the cashiership of the Union, Mr. White was this week elected President of the Southern National Bank of Louisville, succeeding W. J.

Thomas, the latter remaining with the Southern as First Vice-President and Chairman of the board of directors.

—The new Hermitage National Bank of Nashville, Tenn., is to be under the management of the following officers elected on the 23d ult.: Frank Dibrell, President; W. J. Cude and W. Z. Dozier, Vice-Presidents; N. F. Cheairs, Cashier; E. S. Brugh and Allen Cummings, Assistant Cashiers. W. A. Roberts has been chosen Chairman of the board of directors. The bank expects to begin business about Aug. 15.

—The Merchants' Bank of Raleigh, N. C., which began business on March 29, is preparing to enter the national system. Its application for conversion was sanctioned on June 23 by the Comptroller of the Currency. The capital will continue at \$100,000.

—Owing to ill health, W. M. Lewis resigned on the 22d ult. as President of the Fourth National Bank of Macon, Ga. Mr. Lewis was one of the founders of the bank and had been its President since its organization in 1906. J. F. Heard, President of the Macon Chamber of Commerce, has been chosen as the new head of the bank. C. B. Lewis, brother of the retiring President, and who has also been affiliated with the institution from the start, continues as Cashier

—Plans are under way to establish the Fourth National Bank of Jacksonville, Fla., with a capital of \$400,000. The application to organize the proposed bank was approved by the Comptroller of the Currency on June 24.

—An insurance department has been made a part of the functions of the Inter-State Trust & Banking Co. of New Orleans. In the new department the company, it is said, will write insurance in all its branches, making a specialty of fire, accident and liability classes.

—William Adler, former President of the State National Bank of New Orleans, who was recently convicted on charges alleging the misapplication of the funds of the bank and sentenced to six years' imprisonment, was released on the 24th ult. under bonds of \$40,000 pending an appeal.

—A. H. Chalk, formerly Assistant Cashier of the First National Bank of Shreveport, La., has replaced W. J. Bayersdorffer as Cashier.

—S. F. Zombro has become President of the Central National Bank of Los Angeles, Cal., succeeding the late George Mason.

—The Crown Trust Co. of Montreal, Canada, began business on June 7 at 86 Notre Dame St. West. The company was incorporated by special Act of the Province of Quebec, and its charter, assented to on May 29, contains all the powers granted to any trust company in Canada. The authorized capital of the company is \$500,000, but it is the intention to operate under a paid-up capital of \$100,000 for the first year. The par value is \$100 per share, and the original issue of stock was subscribed for at a premium of 10%, thereby creating a surplus. Robert Redford is President of the institution, W. I. Gear is Vice-President and Lieut.-Col. John Carson is Managing Director.

Canadian Bank Clearings.—The clearings of the Canadian banks for the month of June 1909 show an increase over the same month of 1908 of 34.0%, and for the six months the gain reaches 24.4%.

| Clearings at- | | June. | | Six Months. | | | | |
|------------------|-------------|-------------|-----------------|---------------|---------------|-----------------|--|--|
| Cacus steps - Gr | 1908. | 1908. | Inc. or Dec. | 1909. | 1908. | Inc. or Dec. | | |
| Canada- | . 8 | 8 | 0% | 8 | 9 | 0% | | |
| Montreal | 169,031,230 | 121,327,879 | +39.3 | 834.981.524 | 669,492,988 | +24.7 | | |
| Toronto | 122,961,523 | 88,888,843 | | 678.848.157 | 520,635,652 | | | |
| Winnipeg | 49,452,797 | | | 302,414,200 | 252,098,645 | | | |
| Vancouver | 22,073,266 | | | 116,820,265 | 82,468,601 | +41.7 | | |
| Ottawa | 14,469,862 | | | 83,963,654 | 72,775,766 | | | |
| Quebec | 10,561,793 | | | 53.845.516 | 51,395,440 | | | |
| Halifax | 7,967,234 | | | 43,657,769 | 43,892,276 | | | |
| Hamilton | 7,205,713 | 5,801,055 | | 37,802,431 | 34,397,924 | | | |
| St. John | 5,735,582 | 5,527,970 | | 32,952,662 | 29,934,139 | +10.1 | | |
| London | 5,386,457 | 4.569,235 | | 30,101,270 | 28,067,093 | | | |
| Calgary | 8,113,535 | | | 39,460,801 | 26,291,775 | +50.1 | | |
| Victoria | 6.452,175 | | | 30,886,765 | 26,785,118 | +15.3 | | |
| Edmonton | 4,443,481 | | | 23,255,224 | 17,320,543 | | | |
| Total Canada | 433,854,468 | 323,469,473 | +34.0 | 2,308,990,238 | 1.855,555,960 | +24.4 | | |

The clearings for the week ending June 26 make a very satisfactory comparison with the same week of 1908, the increase in the aggregate having been 29.9%.

| Constant at | Week ending June 26. | | | | | | | |
|---------------|----------------------|------------|-----------------|------------|------------|--|--|--|
| Clearings at— | 1909. | 1908. | Inc. or Dec. | 1907. | 1906. | | | |
| Canada— | 3 | 8 | % | 8 | 3 | | | |
| Montreal | | 27,864,870 | | | | | | |
| Toronto | 25,900,000 | 18,368,710 | +41.0 | 18,540,000 | 18,000,000 | | | |
| Winnipeg | 11,295,000 | 8,398,637 | +34.5 | 10,548,825 | 8,640,602 | | | |
| Vancouver | 5,055,000 | 3,325,623 | +52.0 | 3,666,399 | 2.147,490 | | | |
| Ottawa | 2,803,465 | 3,467,408 | -19.2 | 2,607,825 | 2,126,856 | | | |
| Quebec | 2,300,000 | 2,007.956 | +14.5 | 1,896,575 | 1.786.258 | | | |
| Halifax | 1.875,000 | 1,803,604 | +4.0 | 1.555,841 | 1.433.018 | | | |
| Hamilton | 1,410,767 | 1,308,053 | +7.8 | 1,597,590 | 1,349,369 | | | |
| St. John | 1,310,099 | 1.342,470 | -2.4 | 1,251,890 | | | | |
| London | 1,158,591 | | +27.7 | | | | | |
| Calgary | 2.204.214 | | | | | | | |
| Victoria | 1,745,000 | | | | | | | |
| Edmonton | 1,030,000 | | | | | | | |
| Total Canada | 93,057,136 | 71,637,318 | +29.9 | 75,367,702 | 66,730,311 | | | |

Pacific Clearings brought forward from first page.

| of and an at | Week ending June 26. | | | | | | | |
|----------------|----------------------|------------|-----------------|------------|------------|--|--|--|
| Clearings at— | 1909. | 1908. | Inc. or Dec. | 1907. | 1906. | | | |
| | 8 | 8 | 9% | 8 | | | | |
| San Francisco | 34.191.292 | 28,387,774 | +20.4 | 38,163,128 | 31,782,173 | | | |
| Los Angeles | 12,606,134 | 8,738,473 | +44.3 | 9.987.751 | 9,163,481 | | | |
| Seattle | 10.104.136 | 8,160,296 | +23.8 | 9,336,837 | 7,660,272 | | | |
| Portland | 5.631.421 | 5,319,469 | | 7,032,872 | 4,524,335 | | | |
| Salt Lake City | 7,319,561 | 4,827,364 | +51.6 | 5,468,762 | 4,822,498 | | | |
| Spokane | 6,424,716 | 5,682,955 | +13.1 | 5,544,787 | 3,361,404 | | | |
| Tacoma | 5,679,480 | 3,421,535 | | 5,219,431 | 3,540,555 | | | |
| Oakland | 1,536,168 | 1,193,456 | +28.7 | 2,177,164 | 3,057,284 | | | |
| Helena | 1.100,000 | 736,870 | | 614,697 | 682,699 | | | |
| Sacramento | 880,031 | 681,677 | +29.1 | | | | | |
| Fargo | 746,787 | 348,442 | +114.4 | 474,944 | 366.894 | | | |
| Sioux Falis | 545,000 | 360,803 | | 425,000 | 282,020 | | | |
| San Jose | 387,941 | 355,897 | | 440,000 | 326,261 | | | |
| Stockton | 545,749 | 299,497 | +82.2 | | | | | |
| San Diego | 843,000 | 700,000 | | | | | | |
| Fresno | 416,980 | 365,739 | +11.3 | | | | | |
| North Yakima | 317,704 | 255,917 | +24.1 | | | | | |
| Billings | 152,196 | 142,054 | +7.1 | | | | | |
| Total Pacific | 89,428,296 | 69,978,218 | +27.8 | 84,825,373 | 69,569,876 | | | |

| | 4 00.12 | June. | 1 10 | Six Months. | | | |
|-----------------|-------------|-------------|-----------------|---------------|---------------|---------|--|
| Clearings at— | 1909. | 1908. | Inc. or Dec. | 1909. | 1908. | Inc. of | |
| | | 8 | % | 8 | \$ | % | |
| San Francisco | 159,677,993 | 137,195,869 | +16.4 | 919, 197, 649 | 817,284,168 | +12.5 | |
| Los Angeles | 57,877,950 | 41,939,967 | +38.0 | 324,407,995 | 243,633,768 | +33.2 | |
| Seattle | 47,964,188 | 35,713,630 | +34.3 | 254,541,886 | 190,077,501 | +33.9 | |
| Portland | 30,043,843 | | +26.2 | 179,058,535 | 143,388,963 | +24.9 | |
| Salt Lake City. | 30,230,069 | | +32.0 | 156,322,260 | 111,854,285 | +39.8 | |
| Spokane | 31,223,230 | | | 178,603,338 | 138,096,865 | +29.6 | |
| Tacoma | 25,981,256 | | | 127,329,355 | 100,824,136 | +26.3 | |
| Oakland | 8,248,002 | | +37.9 | 46,119,879 | 36,025,892 | +28.0 | |
| Helena | 4.521.681 | 3,234,206 | +39.8 | 22,537,450 | 16,298,333 | +38.1 | |
| Sacramento | 4,581,169 | | | 23,715,358 | 20,813,031 | +13.9 | |
| Fargo | 2,959,225 | | | 16,643,655 | 12,825,929 | +29.8 | |
| Sioux Falls | 2,627,735 | | | 15,692,935 | 12,844,188 | +22.2 | |
| San Jose | 1,964,333 | | | 11,004,872 | 10,593,032 | +4.0 | |
| Stockton | 2,390,739 | | | 11,784,227 | 10,512,469 | +12.1 | |
| San Diego | 4.247.072 | | +40.0 | 25,838,132 | 17,812,846 | +45.1 | |
| Fresno * | | 1,969,553 | | | 5,869,572 | | |
| North Yakima* | 1,693,431 | | | 9,121,415 | 2,760,982 | | |
| Billings | 758,928 | | | 4,456,647 | 4,210,229 | | |
| Total Pacific | 415,297,413 | 328,418,821 | +26.4 | 2,317,234,173 | 1,887,095,635 | +22.8 | |

Clearings by Telegraph—Sales of Stocks, Bonds, &c.—The subjoined table, covering clearings for the current week, usually appears on the first page of each issue, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from other leading cities. It will be observed that, as compared with the corresponding week of 1908, there is an increase in the aggregate of 42.2%, partly due to the holiday in the week last year. So far as the individual cities are concerned, New York exhibits a gain of 35.9%; Philadelphia, 6.4%; Chicago, 0.9%; and New Orleans, 18.3%. Boston records a loss of 0.5%; Baltimore, 30.7%; and St. Louis, 0.1%.

| Clearings-Returns by Telegraph July 3. | 1909. | 1908. | % |
|---|--|--|---|
| New York Boston Philiadelphia Baltimore Chicago St. Louis New Orleans | 114,374,707 19,602,278 240,141,569 | \$1,356,536,245 141,930,647 107,460,804 28,280,512 238,047,868 53,885,108 10 161,567 | +35.9 -0.5 +6.4 -30.7 +0.9 -0.1 +18.3 |
| Seven cities, 5 daysOther cities, 5 days | \$2,455,083,209 458,976,849 | \$1,936,302,751 400,559,433 | +26.8 +16.4 |
| Total all cities, 5 daysAll cities, 1 day | \$2,914,060,058 407,611,261 | \$2,336,862,164 | +24.7 |
| Total all cities for week | \$3,321,671,319 | \$2,336,862,184 | +42.2 |

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for the five months of 1909 and 1908 are given below:

| | Six Months 1909. | | | | Six Months 1908. | | | |
|--|---|---|------------------------|---------------------------|---|------------------------|--|--|
| Descrip- | Par Value or Quantity. | Actual Value. | Aver. Price. | | Actual Value. | Aver. Price | | |
| Stock\Sh's Val. RR. bonds Gov't bds. State bds. Bank stks. | \$9,071,796,425 \$703,766,400 \$200,700 \$21,597,200 | \$8,682,125,853 \$674,447,669 \$205,987 \$21,663,784 | 95.8 103.0 100.3 | \$369,320 \$57,898,500 | \$5,665,541,946 \$322,516,479 \$408,197 \$59,985,450 | 83.5 110.5 103.6 | | |
| Total | \$9,797,377,625 | \$9,378,479,744 | 95.7 | \$7,799,522,345 | \$6,048,703,035 | 77.0 | | |

The volume of transactions in share properties on the New York Stock Exchange each month since Jan. 1 in 1909 and 1908 is indicated in the following:

| M'th. | 1909. | | | 1908. | | | | | |
|-------|--------------------------|--|--------------------------------|--------------------------|--------------------------------|------------------------------|--|--|--|
| | Number | Val | ues. | Number | Val | ues. | | | |
| - 118 | Shares. | Par. | Actual. | Shares. | Par. | Actual. | | | |
| Feb _ | 12,337,199 | 1,609,551,575 1,142,192,700 1,240,583,900 | 1.082,075,181 | 9.839.706 | 833,139,900 | 609,986,418 | | | |
| April | 19,055,518 16,495,230 | 3,992,328,175 1,719,193,800 1,478,017,600 1,882,256,850 | 1,647,943,217 1,410,748,914 | 11,648,123 20,975,022 | 1,024,180,450 1,855,881,050 | 782,948,479 1,470,479.816 | | | |
| 2d q | 55,873,078 | 5,079,468,250 | 4,874,171,105 | 42,275,582 | 3,737,558,000 | 3,025,092,980 | | | |
| 6 m's | 99,136,372 | 9,071,796,425 | 8,682,125,853 | 84,649,438 | 7,354,874,425 | 5,665,541,946 | | | |

The following compilation covers the clearings by months

| - | | MONTHL | Y ULE | ARINGS. | | |
|----------------|--|---------------------------------|------------------|--------------------------------|---|------------------|
| | Clearin | ngs, Total All. | | Clearings (| outside New Yor | k. |
| Month. | 1909. | 1908. | % | 1909. | 1908. | % |
| | \$ 14,049,198,325 11,257,250,289 12,622,397,179 | | +28.2 | 4,369,544,965 | \$ 4,634,598,218 3,881,470,815 4,298,919,982 | +12.6 |
| April _ May | 37,928,835 793 13,689,720,597 13,004,301,041 14,150,453,933 | 9,788,913,522 10,880,844,965 | $+39.8 \\ +19.5$ | 5,074,991,920 4,908,050,949 | 4,301,339,214 4,211,011,134 | $+15.4 \\ +16.5$ |
| 2d qr. | 40,844,475,571 | 30,517,962,667 | +33.8 | 15,021,793,498 | 12,706,694,611 | +18.2 |
| mo | 78,773,311,364 | 60,480,297,806 | +30.2 | 29,691,786,152 | 25,521,683,626 | +16.3 |

The course of bank clearings at leading cities of the country for the month of June and since January in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES.

| BA | NIK C | LEARI. | | T LE | ADING | CITIES. | June 30 | |
|-------------------|--------|--------|--------|--------|--------|---------|---------|--------|
| (000;000s | 1909. | 1908 | 1907 | 1906. | 1909. | 1908. | 1907. | 1906. |
| omitted.) | . 8. | 8 | 8 | 8 | 3 | 8 | 3 | 8 |
| New York | 9,112 | 5.654 | 6.369 | 7.816 | 49,082 | 34,959 | 47,903 | 53,092 |
| Chicago | 1,187 | 953 | 1,030 | 907 | 6,779 | 5.744 | 6,312 | 5,433 |
| Boston | 660 | 564 | 643 | 651 | 4.174 | 3,487 | 4,381 | 4,184 |
| Philadelphia | 574 | 483 | 607 | 663 | 3,283 | 2,886 | 3,734 | 3,875 |
| St. Louis | 269 | 241 | 258 | 238 | 1,640 | 1,473 | 1,597 | 1,482 |
| Pittsburgh | 199 | 170 | 239 | 226 | 1,096 | 1,031 | 1,423 | 1,349 |
| San Francisco | 160 | 137 | 169 | 133 | 919 | 817 | 1,155 | 833 |
| Cincinnati | 115 | . 99 | 115 | 108 | 673 | 607 | 715 | 658 |
| Baltimore | 119 | 102 | 124 | 120 | 697 | 592 | 747 | 722 |
| Kansas City | 181 | 122 | 126 | 98 | 1,123 | 837 | 792 | 619 |
| Cleveland | 72 | 60 | 76 | 71 | 401 | 362 | 444 | 400 |
| New Orleans | 63 | 53 | 67 | 68 | 416 | 395 | 493 | 490 |
| Minneapolls | 75 | 72 | 105 | 74 | 425 | 477 | 526 | 441 |
| Louisville | 51 | 46 | 53 | 54 | 334 | 285 | 343 | 336 |
| Detroit | 63 | 56 | 61 | 55 | 352 | 333 | 350 | 325 |
| Mffwaukee | 49 | 46 | 45 | 40 | 289 | 259 | 277 | 238 |
| Providence | 30 | 27 | 31 | 31 | 186 | 160 | 202 | 200 |
| Omaha | 62 | 48 | 48 | 43 | 361 | 295 | 283 | 248 |
| Buffalo | 39 | 33 | 35 | 31 | 321 | 198 | 218 | 190 |
| St. Paul | 40 | 38 | 38 | 33 | 228 | 230 | 223 | 188 |
| Indianapolis | 35 | 34 | 35 | 31 | 202 | 179 | 208 | 174 |
| Denver | 40 | 35 | 33 | 27 | 226 | 190 | 197 | 165 |
| Richmond | 29 | 24 | 25 | 25 | 170 | 144 | 160 | 151 |
| Memphis | 18 | 20 | 16 | 15 | 133 | 125 | 123 | 128 |
| Seattle | 48 | 36 | 43 | 39 | 255 | 190 | 240 | 230 |
| Hartford | 16 | 13 | 16 | 14 | 93 | 82 | 97 | 90 |
| Salt Lake City | 30 | 23 | 26 | 22 | 156 | 112 | 151 | 138 |
| Total | 13,336 | 9.189 | 10,433 | 11,633 | 73.914 | 56,449 | 73,194 | 76,379 |
| | 1,814 | 659 | 702 | 616 | 4,859 | 4,031 | 4,419 | 3,844 |
| | 14,150 | | | 12,249 | 78,773 | 60,480 | 77,613 | 80,223 |
| Outside New York. | 5,038 | 4,194 | 4,766 | 4,433 | 29,691 | 25,521 | 29,710 | 27,131 |

Monetary Commercial English Aews

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London, as reported by cable, have been as follows the past week:

| London. | | | | | |
|--------------------------------------|---------|--------|------------|---------|-----------|
| Week ending July 2. Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
| Bilver, per oz | 24 1-16 | | 6 23 15-1 | | 231/4 |
| Consols, new, 21/2 per cents 84 3-16 | | | | 84 3-16 | |
| For account 84 3-16 | 84 1-16 | | 8414 | 84 5-16 | |
| French Rentes (in Paris) fr. 97.1734 | | | | 97.5236 | |
| Amalgamated Copper Co 831/6 | 831/6 | 827/8 | 8414 | 835% | 85 |
| b Anaconda Mining Co 9% | 97/8 | 93% | 10 | 9% | 10 |
| Atchison Topeka & Santa Fe 118% | 11814 | 118 | 118% | 118% | 11836 |
| Preferred10834 | 109 | 109 | | 10616 | |
| Baltimore & Ohio | 12014 | | 109 121 | | 10736 |
| | | 12014 | | 120% | 121 |
| Preferred 97 | | 97 | 97 | 9736 | 971/2 |
| Canadian Pacific18514 | 18614 | 186% | 186% | 186% | 1865/8 |
| Chesapeake & Ohio 78% | 785% | 79% | 7916 | 78% | 78% |
| Chicago Great Western 21/4 | 21/2 | 21/2 | 2 | 214 | 2 |
| Chicago Milw. & St. Paul156 | 156 | 1561/5 | 1571/2 | 15734 | 1581/2 |
| Denver & Rio Grande 49% | 4916 | 4916 | 4934 | 4916 | 4936 |
| Preferred 88 | 8814 | 881/6 | 88 | 88 | 88 |
| Erie 36% | 3578 | 36% | 37 | 3714 | 3814 |
| First preferred 54 | 531/4 | 54 | 531/2 | 531/2 | 56 |
| Second preferred 44 | 4316 | 4416 | 44 | 4316 | 4436 |
| Illinois Central 1511/2 | 15136 | 1511/6 | 152 | 152 | 153 |
| Louisville & Nashville14416 | 14416 | 144 | 14414 | 144 | 144 |
| Missouri Kansas & Texas 42 | 41% | 4116 | 42 | 4236 | 4236 |
| Preferred 741/2 | 7436 | 7436 | 7436 | 7436 | 75 |
| Nat. RR. of Mexico, 1st pref. 53 | 53 | 53 | 5236 | 5334 | 531/6 |
| Second preferred 25 | 25 | 2434 | 2416 | 2414 | 2434 |
| N. Y. Central & Hudson Riv. 136 | 13516 | 1361/2 | 137 | 136 | 13614 |
| N. Y. Ontario & Western 54 | 5334 | 5414 | 54 | 53% | 5334 |
| Norfolk & Western 9214 | 92 | 9216 | 92 | 92 | 92 |
| Preferred 891/2 | 891/2 | 8934 | 8936 | 8934 | 891/2 |
| Northern Pacific1541/2 | 154 | 155 | 15514 | 15534 | 156 |
| g Pennsylvania 69% | 6956 | 6934 | 69% | 6934 | 70 |
| a Reading Company 79 | 79 | 801/4 | 79% | 7914 | 80% |
| a First preferred 47 | 47 | 4734 | 4734 | | |
| a Second preferred 50 | 50 | 511/6 | 51 | 4736 | 47½ 51 |
| Dock Teland | 311/2 | 32 | | 51 | 34 |
| Rock Island | 12017 | | 3314 | 3314 | |
| | 13214 | 13234 | 1345% | 13434 | 1351/4 |
| Southern Railway 32 | 32 | 311/2 | 31% | 3134 | 32 |
| Preferred 71 | 71 | 71 | 71 | 7034 | 701/2 |
| Union Pacific1971/2 | 197% | 198 | 198% | 1981 | 199% |
| Preferred107 | 10514 | 105 | 105 | 13514 | 106 |
| U. S. Steel Corporation 681/2 | 673% | 69 | 7014 | 69% | 711/8 |
| Preferred12634 | 126% | 12714 | 12934 | 128 | 12914 |
| Wabash 221/2 | 22 | 22 | 2214 | 2214 | 221/4 |
| Preferred 571/2 | 5734 | 5816 | 58% | 5816 | 581/2 |
| Extended 4s 80 | 80 | 80 | 80 | 80 | 7934 |
| | | | | | |

a Price per share. b £ sterling.

Commercial and Miscellaneous News

National Banks.—The following information regarding national banks is from the office of the Comptroller of the Currency, Treasury Department.

APPLICATIONS TO CONVERT INTO NATIONAL BANKS APPROVED.

The Merchants' Bank of Raleigh, N. C., into "The Merchants' National Bank of Raleigh." Capital, \$100,000.

NATIONAL BANKS ORGANIZED.

June 17 to June 23. 9,451—The Platteville National Bank, Platteville, Colo. Capital, \$25,000. J. M. Kutch, Pres.; W. D. Egner, Vice-Pres.; W. A. Sutphin,

Cashier.

 9,452—The McGill National Bank, McGill, Nev. Capital, \$25,000. W. N. McGill, Pres.; Eugene Giles, Vice-Pres.; P. C. Cripps, Cashier.
 9,453—The First National Bank of Shinnston, W. Va. Capital, \$45,000. John A. Fleming, Pres.; Hugh M., Martin, Vice-Pres.; W. I. Booth, Cashier.

9,454—The Farmers' National Bank of Sterling, Colo. Capital, \$50,000.

A. G. Sherwin, Pres.; J. P. Dillon, W. C. Propst and R. J. Patterson, Vice-Presidents; D. A. Bartholow, Cashier; J. H. King, Assistant Cashier.

9,455—The First National Bank of Crewe, Va. Capital, \$25,000. T. J. Sowers, Pres. W. D. Shufflebarger, Vice-Pres.; James C. Pettit, Cashier. Conversion of the Citizens' Bank of Crewe.

9,456-The United States National Bank of Owensboro, Ky. \$250,000. E. T. Franks, Pres.; C. E. Birk, J. W. McCulloch and James J. Sweeney, Vice-Presidents; C. W. Hudson, Acting Cashler; Marvin May and W. F. Hurt, Assistant Cashlers.

9,457—The Farmers' National Bank of Hendricks, Minn. Capital, \$25,000. Anton Anderson, Pres.; T. B. Olson and C. G. Peterson, Vice Presidents; G. L. Peterson, Cashier.

9,458—The First National Bank of Murphy, N. C. Capital, \$25,000 W. H. Griffiths, Pres.; A. B. Dickey, Vice-Pres.; F. D. Dickey,

9,459-The First National Bank of Banning, Cal. Capital, \$25,000. J. M. Westerfield, Pres.; C. O. Barker, Vice-Pres.; S. S. Cutler-Assistant Cashier. Conversion of the Banning State Bank.

VOLUNTARY LIQUIDATION 8,316—The First National Bank of Olustee, Okla. June 20 1909. INSOLVENT.

3,971—The First National Bank of Ironwood, Mich., was placed in charge of a receiver June 21.

Auction Sales .- Among other securities the following, not regularly dealt in at the Board, were recently sold at auction. By Messrs. Adrian H. Muller & Son:

| ı | Stocks. | 1 |
|---|--|----|
| ١ | 5 Italian-Amer. Tr. Co. of N. Y. 62 | ı |
| ١ | 112 General Gas Appliance Co., \$20 | ı |
| ١ | each | 4: |
| 1 | 53 N. Y. Steam Co | L |
| ١ | \$12 N. Y. Steam Co. stock serip \$61 | ŧ |
| ı | \$206 N. Y. Steam Co. cert. of ind. lot. | 1 |
| ١ | 74 Lanyon Zinc Co \$9 | 14 |
| ı | 115 Lanyon Zinc Co., preferred lot. | l |
| ı | 5 Tammany Pub. Co., \$10 each \$2 lot. | н |
| | 180 Depew Improvement Co \$56 lot. | |
| | 1 Chemical National Bank520 | 1 |
| | 2 N. Y. Life Ins. & Trust Co1120 | 1 |
| | 1 Fulton Trust Co2871/2 | 1 |
| | 2 Bank of New York, N. B. A. 331 | Ł |
| | 1 Mechanics National Bank 261 | 1 |
| | 1 Merchants National Bank 163 | 1 |
| | 1 Atlanta & Charlotte A. L. RR_19316 | 1 |

| Slocks. | 148 | 1 United N. J. RR. & Canal Co. .256 | 2 Mahoning Investment Co. ... 65 | 2 Mahoning Investment Co. ... 65 | 50 Fifth Avenue Trust Co. ... 400 | 20 Amphion Academy (Broadway Trust Co. receipt) ... \$35 lot. 500 N. Y. Transportation Co. \$434 per sh. 675 PatentTitle& Guar. Co.of Del. \$15 | 675 PatentTitle& Guar. Co.of Del. \$15 | 693 | 20th Century Mfg. Co. ... \$150 lot. 10 Lawyers Title Insurance Co. ... 248 | 13 Guardian Trust Co. of N. Y. ... 165 | Bonds. | 35 Garden Cty Co., pref. ... 150 Garden Cty Co., com. ... \$10,000 U. S. Tunnel Min., Mill., \$13,000 Drain. & Transp. Co. 68 |

DIVIDENDS.

The following shows all the dividends announced for the future by large or important corporations:

Dividends announced this week are printed in italics.

| Name of Company. | Per Cent. | Who Paya | | Books Closed. Days Inclusive. |
|---|--------------|----------|----|----------------------------------|
| Railroads (Steam). | | | | CHARLES HARDEN |
| Atch. Topeka & Santa Fe, pref. (No. 22) | 234 | Aug. | 2 | Holders of rec. June 30g |
| Atlantic Coast Line RR., common | 3 | July | | June 23 to July 11 |
| | 114 | Aug. | | Holders of rec. June 30 |
| Canada SouthernCentral RR. of New Jersey (quar.) | 2 | Aug. | | Holders of rec. July 19 |
| Chattahoochee & Gulf | 236 | July | | June 26 to July |
| Chattahoochee & Gulf Chic. & Alton, pf. & prior lien & particip_ | 2" | July | | Holders of rec. June 300 |
| Cleve, Cin. Chie. & St. L., pref. (quar.) | 134 | July | | Holders of rec. June 28 |
| Cuba Railroad, preferred | 116 | Aug. | | Holders of rec. June 30 |
| Delaware Lackawanna & Western | 234 | July | | Holders of ree. July |
| Special | 50 | July | | Holders of rec. July |
| Stock Dividend | 15 | Aug. | | Holders of rec. July 15 |
| Denver & Rio Grange, pref | 214 | July | | June 27 to July 8 |
| Detroit Hillsdale & Southwestern | | July | 6 | |
| East Pennsylvania | | July | | Holders of rec. July 10 |
| Great Northern (quar.) | 134 | Aug. | | Holders of rec. July |
| Hocking Valley, common and preferred | 2 | July | 10 | Holders of rec. June 30 |
| Joliet & Chicago, guar. (quar.) | 134 | July | 6 | June 26 to July 6 |
| Kansas City Southern, pref. (quar.) | 1 | Tuly | | Holders of rec. July |
| Lake Shore & Michigan Southern | 6 | July | | Holders of rec. June 30 |
| Guaranteed stk. (Mich. Sou. & N.Ind.) | | Aug. | | Holders of rec. June 30 |
| Lehigh Valley, common. | | July | 10 | Holders of rec. June 26 |
| Common (extra) | ī | July | | Holders of rec. June 26 |
| Preferred | 5 | July | 10 | Holders of rec. June 26 |
| Little Schuylkill Nav., RR. & Coal | | July | | June 23 to July 14 |
| Louisville & Nashville | | Aug. | 10 | July 21 to Aug. 10 |
| Michigan Central | | July | 20 | Holders of rec. June 30 |
| Mine Hill & Schuylkill Haven | | July | 15 | June 22 to July 14 |
| Minneapolis & St. Louis, preferred | 216 | July | 15 | Holders of rec. June 36 |
| N. Y. Central & Hudson River (quar.) | | July | 15 | Holders of rec. June 21 |
| New York Ontario & Western | | Aug. | | July 31 to Aug. |
| Norfolk & Western, preferred | | Aug. | | Holders of rec. Aug. |
| Northern Central (No. 89) | | July | | Holders of rec. June 30 |
| Northern Pacific (quar.) | 134 | Aug. | 10 | Holders of rec. July 70 |
| Norwich & Worcester, preferred (quar.) | | July. | 1 | June 20 to June 36 |
| Pittsb.Cin. Chie. & St. Louis, common. | 2 | Aug. | | Holders of rec. Aug. |
| Preferred | 214 | July | | Holders of rec. July |
| riciened | 473 | July | 10 | noiders of rec. July (|

| Name of Company. | Per Cent. | Whe Paya | | Books Closed. Days Inclusive. |
|---|---------------|---------------|----------|---|
| Pitts. Ft. Wayne & Chic., spec. guar. (qu.) Regular guaranteed (quar.) | 1% | July | 1 6 | *************************************** |
| Reading Company, common | 2 | Aug. Sept. | 10 | Holders of rec. July 15 Holders of rec. Aug. 24 |
| St. Louis & San Fran., first pref. (quar.) St. Louis Southwestern, pref. (No. 1) | 1 2 | Aug. July | 2 | Holders of rec. July17a July 7 to July 15 |
| Southern Pacific, preferred (No. 10) Southwestern RR. (Georgia) | 314 | July | 15 | Holders of rec. June30a June 16 to July 4 |
| Texas Central, preferred (quar.) | 236 | July | 15 | July 3 to July 15 Holders of rec. July 1s |
| Street & Electric Railways. Auburn & Syracuse El. RR., pref. (qu) | 11/4 | July | 15 | Holders of rec. June 30 |
| Auburn & Syracuse El. RR., pref. (qu) Aurora Elgin & Chicago, common (quar.) Preferred (quar.) | 114 | July | 10 | |
| Boston Suburban Elec. Co., pref. (quar.) Boston & Northern Street Ry., preferred | 75e. | July Aug. | 15 | Holders of rec. June 30 Holders of rec. July 17 |
| Brooklyn City RR. (quar.) | 234 | July June | 15 | July 2 to July 15 |
| Brooklyn City RR. (quar.) Cedar Rapids-Iowa City Ry. & Light, pref. Cin. Newport & Cov. Lt. & Trac., com. (qu) | 1 | July | 15 | Holders of ree, June 30 July 1 to July 15 July 1 to July 15 Holders of rec. June 28a |
| Preferred (quar.) Citizens Elec. St. Ry., Newburyport, Mass. Consolidated Traction of New Jersey | 11/4 21/2 | July | 28 | Holders of rec. June28a |
| Duluth-Superior Traction, pref. (quar.) | 1 | July | 10 | Tune 26 to June 20 |
| Duluth-Superior Traction, pref. (quar.) El Paso Electric Co., pref. (No. 14) Johnstown Passenger Ry. (quar.) | 36 | July | 91 | Holders of rec. July 2 Holders of rec July 31 |
| Manchester Traction, Lagni & Power (quar) New England Invest. & Secur., pref | 2 | July | 1 | Holders of rec. July 1 Holders of rec. June26a |
| New Orleans City RR., common Preferred | | July | 10 | July 1 to July 9 July 1 to July 9 |
| Old Colony Street Ry., preferred Pacific Coast Power (No. 3) | 3 | Aug. July | - 1 | Holders of rec. July 17 Holders of rec. July 6 |
| Philadelphia City Passenger Ry Philadelphia Company, common (quar.) | \$3.75 114 | July | 10 | June 29 to July 11 Holders of rec. July 1 |
| St. Charles Street RR. Scioto Valley Trac., 1st pref. & pref. stocks | \$3 | July | 1 | Holders of rec. June 30 Holders of rec. June 25a |
| Seattle Electric Co., common (No. 3) | \$3 | July | 15 | Holders of rec. July 6 |
| Twin City Rapid Tran., Minn., com. (qu.) Preferred (quar.) | 11/4 11/4 | July | 1 | Holders of rec. July 21 Holders of rec. June 15 |
| United Rys. of St. Louis, pref. (quar.) United Traction, Pittsburgh, preferred | 234 | July | 20 | June 26 to July 11 Holders of rec. July 10 |
| Union Traction of Indiana, common | 136 | July | 10 | July 4 to July 11 July 2 to July 15 |
| Banks. Broadway (Brooklyn) | 7 | July | | June 25 to June 30 |
| Fifth National (quar.) (No. 136) | 3 | July | 1 | Helders of rec. June 30 |
| Prospect Park (Brooklyn) (quar.) | 136 | July | | |
| Van Norden (monthly) (No. 26) | 3 | June | | Holders of rec. June 29 Holders of rec. June 29a |
| Miscellaneous. American Cement (No. 20) | 3 | July | 24 | July 11 to July 25 |
| American Chicle, common (monthly) Common (extra) | 1 | July | 20 20 | |
| American Glue, preferrede e American Iron & Steel Mfg., common | 84 | Aug. July | 1 | Holders of rec. July 19 Hold. of rec. Meh. 23 '07 |
| e Preferred American Locomotive, preferred (quar.) | 154 | July | 1 | Hold, of rec. Men. 23'07 |
| American Shipbuilding, pref. (quar.) | 134 | July | 15 | July 7 to July 21 July 2 to July 15 June 26 to June 30 |
| Amer. Smelt. & Ref., com. (qu.) (No. 23) Amer. Telephone & Telegraph (quar.) Amer. Type Founders, com. (quar.) | 2 | July | 15 | Holders of rec. June 30 |
| Preferred (quar.) | 134 | July | 15 | Holders of rec. July 10 Holders of rec. July 10 |
| American Woolen pref. (quar.) (No. 41) Anaconda Copper Mining (quar.) (No. 35) | 50c. | | 14 | June 26 to July 16 Holders of rec. July 2 |
| Associated Merchants, first pref. (quar.)_ First preferred (extra) | 11/4 | July | 15 | July 7 to July 15 July 7 to July 15 July 7 to July 18 |
| Second preferred (quar.) Second preferred (extra) | 34 | July | 15 | July 7 to July 15 |
| Bell Telephone of Canada (quar.) Bell Telephone of Pennsylvania (quar.) | 2 | July July | 1.5 | Holders of rec. June 25 |
| Central Coal & Coke, common (quar.) Preferred (quar.) | 134 | July | 15 | July 7 to July 15 July 1 to July 15 July 1 to July 15 July 25 to Aug. 1 |
| Central Dist. & Printing Teleg. (quar.) | 2 | July | 31 | July 25 to Aug. 1 Holders of rec. June 30 |
| Claftin (H. B.), common (quar.) | 2 2 | July | 15 | July 4 to July 15 |
| Central & South American Tereg. (quar.) Claftin (H. B.), common (quar.). Corr Products Refining, pref. (quar.). Detroit Edison (quar.) (No. 1). Distillers' Securities Corp. (qu.) (No. 27). Distilling Co. of America, pref. (quar.). | i | July | 15 | Holders of rec. July 14 |
| Distilling Co. of America, pref. (quar.) | 1 1 1 | July | 30 | Holders of rec. July 10 |
| du Pont de Nem. Powd., pref. (quar.) General Electric (quar.) Int. Button Hole Sew. Mach. (qu.) (No. 47) | 136 | July | 15 | Holders of rec. July 16 Holders of rec. July 16 Holders of rec. July 16 Holders of rec. July 18 Holders of rec. July 3 Holders of rec. June 3 |
| | | July Sept. | | LYNK 17 60 DODGE T |
| Preferred (quar.) International Paper, preferred (quar.) | 136 | Aug. | 2 | July 11 to Aug. 2 Holders of rec. July 16 |
| La Rose Consolidated Mines (quar.) Extra | 3 | July | 20 | July 2 to July 20 July 2 to July 20 |
| Massachusetts Gas Companies, common Massachusetts Lighting Cos. (quar.) | 15 | Aug. | 15 | |
| Extra. Mexican Lght & Power, Ltd., ordinary | 34 | July | 15 | |
| Mexican Telegraph (quar.) | 216 | July July | 15 | July 9 to July 18 Holders of rec. June 30 |
| Michigan State Telephone, pref. (quar.). National Biscuit, com. (quar.) (No. 43) | 11/6 | Aug. July | 18 | July 18 to Aug. 2 Holders of rec. June 286 |
| National Licorice, common (No. 15) New England Telep. & Teleg. (quar.) New York Mutual Gas Light | 134 | July | 18 | July 3 to July 8 Holders of rec. June 30 |
| N. Y. & N J. Telephone (quar.) | 134 | July | 10 | Holders of rec. June 28 Holders of rec. July |
| Nipissing Mines (quar.) | 3 | July | 20 | Holders of rec. July 6 July 1 to July 1 July 1 to July 1 July 1 to July 1 July 6 to July 1 |
| Oklahoma Gas & Elec., pref. (quar.) Osceola Consolidated Mining | 134 | July | 18 | July 6 to July 15 |
| Otis Elevator, preferred (quar.) | 134 | July | 18 | Holders of rec. July 35 Holders of rec. June 30 Holders of rec. June 30 Holders of rec. July 36 Holders of rec. July 36 Holders of rec. July 37 Holders of rec. July 38 Holders of rec. July 38 Holders of rec. July 39 Holders of rec. July 30 Holders of rec. |
| Otis Elevator, preferred (quar.) Procter & Gamble, preferred (quar.) Quaker Oats, common (quar.) | 114 | July | 18 | Holders of rec. July 36 |
| Common (extra) Quincy Gas, Electric & Heating (No. 2) | | July | 20 | Holders of rec. July 36 |
| Recee Button Hole Mach, (quar.) (No. 93) | 3 | July | 13 | Holders of ree. July |
| San Diego Cons. Gas & Fler pret (court) | 134 | July | 18 | Holders of rec. July 15 July 6 to July 15 |
| Securities Company Shawinigan Water & Power (quar.) | 21/2 | July | 1: | July 1 to July 16 Holders of rec. July |
| Standard Underground Cable (quar.) Stetson (J. B.), common | 3 | July | | Holders of rec. July |
| Preferred Street's West.Stable-Car Line, com. (qu.) | 4 | July | 11 | 5 |
| Swift & Co. (quar.) | 134 | July | | Holders of rec. June 1: |
| Union Bag & Paper, pref. (quar.) (No.41) Union Switch & Signal, com. and pf. (qu.) | 1 3 | July | 10 | Holders of rec. June 30 July 1 to July 10 |
| United Fruit (quar.) (No. 40) | 21/2 | July | 14 | Holders of rec. June 2 |
| United Gas Improvement (quar.) | 2 2 | July | - 2 | July 2 to July 1. Holders of rec. June 3. Holders of rec. June 1. |
| U. S. Rubber, first preferred (quar.) | 136 | July | - 5 | Holders of rec. June 1: |
| Second preferred (quar.) U. S. Smelt, Ref. & Min., com. (quar.) | 114 | July | 3 | Holders of rec. July 156 Holders of rec. July 156 Holders of rec. June 36 |
| Preferred (quar) | 12/ | July | 1. | Holders of rec. June 3 |
| Utah Consolidated Mining (quar.) VaCaro. Chem., pref. (quar.) (No. 55) | . 9 | July | 1 | June 24 to July 2 |
| Vulcan Detinning, preferred (quar.) Wells, Fargo & Co | 114 | July | 2 | Holders of rec. July 9 5 July 4 to July 1 |
| West. Union Teleg. (quar.) (No. 161) | 5 | July | | Holders of rec. June 1 |

aTransfer books not closed. b Declared 3% for coming year, of which this is the first installment. c This is balance of dividend declared in 1907, payment of part of which had been withheld.

Statement of New York City Clearing-House Banks.—The detailed statement below shows the condition of the New York Clearing-House banks for the week ending June 26. The figures for the separate banks are the averages of the daily results. In the case of the totals, the actual figures at the end of the week are also given.

We omit two ciphers (00) in all cases.

| Banks: 00s omitted. | Capttal: | Burphus: | Average. | Average. | Legals. Average. | Average. | 3'v |
|------------------------|-----------|-----------|------------|-----------------------------|-------------------------------|---------------------------------|-------|
| | 8 | 1 1 | 1 50 | 85 | | 24 | -98 |
| Bank of N. Y | 2,000,0 | 3,408,4 | 20,812.0 | 3.751.0 | 1,820,0 1,745,0 | 19.178.0 | 26 |
| Manhattan Co. | 2,050.0 | 3,567.7 | 37,800,0 | 12,593,0 | 745 0 | 48,000.0 | |
| derchants' | 2,000,0 | | 22,142,0 | 4 408 0 | 1,732,0 | 4 24,183,0 | |
| dechanics' | 3,000,0 | 3,716,7 | 32,259.0 | 6,719 | | 34,286,0 | 94 |
| America | 1,500,0 | | 30,082,3 | 6,079,2 | 1,810,0 2,153,6 1 204 0 | 32,665,2 | 96 |
| | | | | 1.335.0 | 1 204 0 | 6,823,0 | 90. |
| Phenix | 1,000,0 | 657,2 | 7,654,0 | 1,000,0 | | 0,823,0 | 39 |
| lity | 25,000,0 | | 187,413,4 | 66,782,7 | 9,656,0 2,131,7 | 212,300,9 | 30. |
| Chemical | 3,000,0 | 5,972,7 | 29,341,0 | 4,900,2 | 2,131,7 | 28,013,8 | |
| Merchants' Ex. | 600,0 | 547,5 | 7,233,8 | | | 8,046,5 | |
| Gallatin | 1,000,0 | 2,403,4 | 9,243,0 | 1,110,9 | 769,3 | 7,232,6 | 26. |
| Butch. & Drov. | 300,0 | 183,2 | 2,236,9 | 1,110,9 480,8 1,938,4 | 149,4 | 2,398,0 | 126: |
| Greenwich | 500,0 | 755,1 | 7,590,6 | 1,938,4 | 200,0 | 8,634,4 | 24 |
| Amer. Exch | 5,000,0 | 5,395,5 | 29,664,6 | 3.520.0 | 2,112,9 | 22,623,4 | 25. |
| Commerce: | 25,000,0 | 15,474,9 | 181,400.0 | 332,142,4 | E1.138.5 | 1170,285,6 | |
| Mercantile | 3,000,0 | 2,548,4 | 15,494,0 | 2.066 2 | 1,190,7 | 12,638,8 | 25 |
| Pacific | 500,0 | 864.8 | 4,152.6 | 406,2 | 528.9 | 2 975 2 | 24 |
| Chatham | 450,0 | 1,015,6 | 7.758,2 | 1,225,4 | 1,188,9 | | 132 |
| People's | 200,0 | 470,5 | 1.867.8 | 646.7 | 131,4 | 2.532.1 | 30 |
| | | | | | | | |
| Hanover | 3,000,0 | 10,512,6 | | 14,156,1 | 0,686,1 | 82,140,6 | |
| Citizens' Cent'l. | 2,550,0 | 1,406,9 | | 5,740,0 | 316,7 | 23,660,5 6,235,4 | 艦 |
| Nassau | 500,0 | 435,8 | 5,697,1 | 508,3 | | 6,235,4 | 145 |
| Market &Fult'n | 1,000,0 | | 8,000,5 | 1,902,1 | 1,035,8 | 8 836 8 | 33 |
| detropolitan | 2,000,0 | 1,309,7 | 10,642,4 | 2,668,6 | 188,1 5,536,0 | 19,600,4 53,445,0 | 28 |
| orn Exchange. | 3,000.0 | 5,372,3 | 45,199,0 | 7,017,0 | 5,536,0 | 53,445,0 | 25 |
| mp. & Traders' | 1,500.0 | 7,409,4 | 27 039,0 | 4.674.0 | | 24,038,0 | 185 |
| Park | 3,000.0 | 9,6814 | 80.965.0 | 24,959.0 | 21,215.0 | 102 S49 0 | 125 |
| East River | 250,0 | | 1,484.3 | 281.7 | 148.3 | 1,685,8 27,593,0 | 逐 |
| Fourth | 3,000,0 | | 26,347.0 | 4,794.0 | 2,250,0 | 27 893 0 | 25 |
| Second | 1,000,0 | | 11,413,0 | 2,967.0 | 190.0 | 12,069,0 | 100 |
| | 10,000,0 | | 117,015,5 | 26,768,3 | 1,436,4 | 112,113,6 | |
| First | | 1 401 4 | 19.841.7 | 20,700,0 | 1,400,4 | 20,246,6 | |
| rving Exch | 2,000,0 | | 19,041,6 | 3,702,2 | 1,624,1 | | 20 |
| Bowery | 250,0 | | 3,383,5 | 784,0 | 59,0 | | |
| N.Y. County | 500,0 | | 8,205,6 | 1,467,2 | 733,6 | 8,529,4 | 120 |
| Berman-Amer _ | 750,0 | | 3,000,7 | 743,3 | 217 8 | 3,243,4 | œ. |
| hase | 5,000,0 | | 82,195,0 | 18,262,0 | 5,164,0 | 91,622,0 | 130 |
| Fifth Avenue | 100,0 | | 12,683,8 | 18,262,0 2,526,4 | [1,008,5 | 3,793,1 91,622,0 13,983,1 | 60 |
| lerman Exch. | 200,0 | | 3,584,6 | 13 37WO | 172 (172) | 4,194,7 | 24 |
| Jermania | 200,0 | 1,020,9 | 4,084,1 | 888,4 | 525,0 | 5,678,8 | 24 |
| Ancoln | 1,000,0 | 1,270 5 | 15,564.8 | 3,556.4 | 797.4 | B 10:925.8 | 123 |
| larfield | 1,0000 | | 7,684,9 | 13744 | 218,7 | 7/17/4 | 25 |
| ifth | 250.0 | 470.6 | 3,208.5 | 810.2 | 223 4 | 3 623 7 | 級兒 |
| detropols | 1,000,0 | | 12,033,7 | 1,044,3 | 2,072,0 | 12,229,5 | 25 |
| Vent Side | 2000 | | | 1.1190D | | in Kaller O | AMES. |
| | 1,000,0 | | | 4,194,0 | | 23 139 0 | 200 |
| leaboard | | | 19,418,0 | | 4 249 | 23,138,0 17,833,0 | 15 |
| Aberty | 1,000,0 | 2,576 | 18/022/8 | 3,675 | 868,6 | 0 190 0 | 13 |
| V. Y. Prod. Ex. | 1,000,0 | | 7.652,2 | 1,969,3 | 357,2 | 9,122,6 | |
| state | 1,000,0 | 810;3 | 12,297,0 | 3,028,0 | 259,0 | 15,874,0 6,192,4 | 150 |
| 4th Street | 1,000,0 | | 4,973,0 | 1,118,4 | | 6,192,4 | 谱学 |
| Copper | 2,000,0 | 2,577,2 | 27,836,6 | 7,054,0 | 250,3 | 29,070,9 | 25 |
| lotals, average | 126,350,0 | 172,318,9 | 1339,062,1 | 307/706,0 | 79,289,1 | 1416,197,8 | 27 |
| Actual figures | June 26. | | 1331,508.9 | 311.707.5 | 70.088.1 | 1411.153.4 | 27 |

On the basis of averages, circulation amounted to \$49,163,200 and United States deposits (included in deposits) to \$2,449,500; actual digures June 25; circulation \$49,327,800; United States deposits; \$2,272,500.

The State Banking Department also now furnishes weekly returns of the State banks and trust companies under its charge. These returns cover all the institutions of this class in the whole State, but the figures are compiled so as to distinguish between the results for New York City (Greater New York) and those for the rest of the State, as per the following:

STATE BANKS AND TRUST COMPANIES.

| Week ended June 26. | State Banks in Greater N. Y. | in | State Banks outside of Greater N. Y. | Trust Cos: outside of Greater N. Y. |
|---|------------------------------|-----------------------------|--|---|
| Capital as of April 28 | 25,975,000 | 59,675,000 | *8,563,000 | 7,725,000 |
| Surplus as of April 28 | 37,306,000 | 173,921,500 | *10,086,923 | 9,786,676 |
| Loans and investments Change from last week. | 302,500,900 +64,300 | 1,062,860,000 +5,875,200 | | |
| SpecieChange from last week_ | 53,324,000 +606,900 | | | |
| Legal-tenders & bk notes Change from last week | 26,781,600 +237,500 | | | |
| Deposits Change from last week | 361,842,200 +411,000 | 1,231,770,100 —852,000 | | |
| Reserve on deposits Change from last week. | 108,222,100 +1,461,300 | | | |
| P. C. reserve to deposits Percentage last week | 30.4% 30.1% | | | |

+ Increase over last week. - Decrease from last week .*As of March 24.

Note.—"Surplus" includes all undivided profits. "Reserve on deposits" includes, for both trust companies and State banks, not only cash items but amounts due from reserve agents. Trust companies in New York State are required by law to keep a reserve proportionate to their deposits, the ratio varying according to location as shown below. The percentage of reserve required is computed on the aggregate of deposits, exclusive of moneys held in trust and not payable within thrity days, and also exclusive of time deposits not payable within 30 days, represented by certificates, and also exclusive of deposits secured by bonds of the State of New York. The State Banks are likewise required to keep a reserve varying according to location, but in this case the reserve is computed on the whole amount of deposits, exclusive of deposits secured by bonds of the State of New York.

| or deposite, exclusive of deposite because by | COLUMN CA | | | |
|--|-----------|---------|------------|----------|
| Reserve Required for Trust Companies | -Trus | Cos | -State | Banks- |
| and State Banks, | Total | 01 | Total : | 01 |
| | Reserve. | which | Reserve | which |
| Location- | Required. | in Cash | .Required. | in Cash. |
| Manhattan Borough | 15% | 15% | 25% | 15% |
| Brooklyn Borough (without branches in Manha | 1.)15% | 10% | 20% | 10% |
| Other Boroughs (without branches in Manhattai | n).15% | 10% | 15% | 734% |
| Any Borough with branches in Manhattan | 15% | 15% | 25% | 15% |
| and the second s | 100 | R.07 | 3 5 00 | 0.07 |

disewhere in State_____10% The Banking Department also undertakes to present separate figures indicating the totals for the State banks and trust companies in the Greater New York not in the Clearing

House. These figures are shown in the table below, as are also the results (both actual and average) for the Clearing-Touse banks. In addition, we have combined each corresponding item in the two statements, thus affording an aggregate for the whole of the banks and trust companies in the Greater New York.

NEW YORK CITY BANKS AND TRUST COMPANIES.

| Week ended June 28. | ClearHouse Banks. ActualFigures | ClearHouse Banks. Average. | State Banks & Trust Cos. not in CH. Aver. | Total of all Banks & Trust Cos. Average. |
|--|---------------------------------------|----------------------------------|---|--|
| Capital as of April 28. | 126,350,000 | 126,350,000 | \$ 69,700,000 | \$ 196,050,000 |
| Surplus as of April 28_ | 172,318,900 | 172,318,900 | 182,845,100 | 355,164,000 |
| Loans and investments Change from last week | | 1,339,962,100 —32,422,800 | | 2,492,260,600 —26,379,500 |
| Deposits Change from last week | 1,411,153,400 —4,329,700 | 1,416,197,800 —26,848,200 | a1,122,801,300 +4,041,500 | 2,538,999,100 —22,806,700 |
| Specie ast week | 311,707,500 +9,060,800 | 307,706,900 +6,467,800 | | 436,103,600 +6,377,900 |
| Legal-tenders Change from last week | ; 79,288,100 —367,200 | 79,289,100 +498,000 | | 102,260,000 +473,100 |
| Aggr'te money holdings Change from last week Money on deposit with | +8,693,600 | 386,996,000 +6,965,800 | | 538,363,600 +6,851,000 |
| other bks. & trust cos. Change from last week | | | 29,373,700 66,000 | 29,373,700 —66,000 |
| Total reserveChange from last week Percentage to deposits | | 386,996,000 +6,965,800 | | 567,737,300 +6,785,000 |
| requiring reserve Percentage last week. | 27.75% 27.05% | 27.36% 26.38% | 19.10% 19.10% | |
| Surplus reserve | 38,207,250 | 32,946,550 | | |

+ Increase over last week. - Decrease from last week.

a. These are the deposits after eliminating the item "Due from reserve deposities and other banks and trust companies in New York City;" with this item cluded, deposits amounted to \$1,347,046,300, a decrease of \$1,040,500 from its week. In the case of the Clearing-House banks, the deposits are 'net' both if the average and the actual figures. b Includes bank notes. c Of this amount late banks held \$15,644,400 and trust companies \$135,723,200.

The averages of the New York Clearing-House banks combined with those for the State banks and trust companies in Greater New York outside of the Clearing House compare as follows for a series of weeks past:

COMBINED RESULTS OF BANKS AND TRUST COMPANIES IN GREATER NEW YORK.

We omit two ofphers in all these figures.

| | Week Loans and Investments. | | Deposits. | Specie. | Legals. | Tot. Money Holdings. | Entire Res. on Deposits | |
|------|-----------------------------|-------------|-------------|-----------|-----------|-------------------------|----------------------------|--|
| | | 8 | 8 | 8 | \$ | 8 | 8 | |
| May | 8 | 2,471,511.9 | 2,473,377.8 | 404,340,1 | 98,159,9 | 502,500,0 | 531,154,4 | |
| May | 15 | 2,464,649,6 | 2,475,794,3 | 409,301,0 | 99,970,9 | 509,271,9 | 536,680,0 | |
| May | 22 | 2,459,307,3 | 2,478,555,7 | 415,344,4 | 99,866,2 | 515,210,6 | 542,708,9 | |
| May | 29 | 2,461,472.7 | 2,489,605,9 | 420,779,9 | 100,163,4 | 520,943,3 | 548.326.7 | |
| June | 5 | 2,479,185,3 | 2,505,071,5 | 419,507,2 | 98,665,0 | 518,172,2 | 547.852.4 | |
| June | 12 | 2,500,556,2 | 2,533,592,3 | 422,827,3 | 101,540,4 | 524,367.7 | 553,712.5 | |
| June | 19 | 2,518,640.1 | 2,561,805,8 | 429.725.7 | 101,786,9 | 531,512,6 | 560,952.3 | |
| June | | | | 436,103,6 | 102,260.0 | | | |

Reports of Non-Member Banks .- The following is the statement of condition of the non-member banks for the week ending June 26, based on average daily results.

We omit two ciphers (00) in all these figures.

| | 1 | | Loans, Disc'ts | | Legal Tender | Deposit | with- | |
|-----------------|---------|---------------|--------------------------|----------|-----------------|-------------------------|------------------------|-----------------|
| Banks. | Capt- | Sur- plus. | and Invest- ments. | Specie. | | Clear- ing Agent. | Other Banks, &c. | Net Deposits |
| N. Y. City. | | | | 1 | | | | |
| Boroughs of | | - | - | | | | | |
| Man.& Brx. | | 8 | 8 | 8 | \$ | 8 | 8 | 8 |
| Wash. H'ts | | | | | | | | 1,257.0 |
| Century | 200,0 | | | 27,0 | 265,9 | 104,9 | 247,1 | 1,997,2 |
| Colonial | 400,0 | | | 658,2 | 395,5 | 445,7 | 830,2 | 6,508.5 |
| Columbia | | | | 678,0 | 633,0 | 862,0 | | 7,492,0 |
| Fidelity | 200,0 | | | 87,1 | 66,1 | 116,4 | | 989.8 |
| Jefferson | 500,0 | | | 12.3 | 494,2 | 258,6 | 228.6 | 3,584.0 |
| Mt. Morris. | 250,0 | 284,2 | | 535,6 | 32,0 | 363,0 | | 3,550,3 |
| Mutual | 200,0 | 318.7 | 4,038,5 | 34.6 | 729,3 | 498.3 | | 4,833,5 |
| Plaza | 100,0 | 402,2 | 3,849,0 | 309,0 | 424.0 | | | 4,668,0 |
| 23d Ward | 200,0 | | 1.881.3 | 165,8 | 59.9 | 237.6 | | 2,163,6 |
| Un.Ex.Nat. | 1,000,0 | 942.6 | 8,241,9 | 987,4 | 1,275,0 | 331,9 | | 8,529,5 |
| Yorkville | 100,0 | 439,9 | 3,887,9 | 56,9 | 832,8 | 530,9 | 150,0 | 5,302,0 |
| Coal&I .Nat | 500,0 | 736,5 | 5,050,0 | 908,0 | 371,0 | 601,0 | 70,0 | 5,452,0 |
| New Neth | 200,0 | | | 216,0 | 70.0 | | | 2,069.0 |
| Bat.Pk.Nat. | 200,0 | 146,6 | 1,145,8 | 195,4 | 42,9 | 39,8 | 20,0 | 1,022,6 |
| Aetna Nat. | 300,0 | 308,5 | 2,004,9 | 481,2 | 31,8 | 227,4 | 40,2 | 1,860,6 |
| Borough of | 100 | | -,,- | | 02,0 | | 10,2 | 1,000,0 |
| Brooklyn. | | | | - | | | | |
| Broadway . | 200.0 | 524,3 | 3,191,1 | 25,4 | 454.0 | 288,6 | 341,0 | 9 094 7 |
| Mfrs.' Nat. | 252.0 | 780,5 | 6,087,0 | 753,3 | 137,5 | 959,0 | 272,4 | |
| Mechanics'. | 1,000,0 | 933,9 | 10,811,6 | 277,5 | 1,817,0 | 1,266,6 | 258,6 | 7,114.0 |
| Nassau Nat. | 750,0 | 927,4 | 6,847,0 | 303,0 | 602.0 | 1,011,0 | 200,0 | 14,189,7 |
| Nat. City | 300.0 | 587.2 | 4,356,0 | 110,0 | 676.0 | 560.0 | 145,0 | 6,921,0 |
| North Side. | 200,0 | 141.8 | 1,657,2 | 138,9 | 49,7 | 340,7 | 990 5 | 5,422,0 |
| Jersey City. | | ,0 | 2,001,2 | 100,0 | 40,1 | 340,1 | 220,5 | 2,146,2 |
| First Nat | 400,0 | 1,221,3 | 4,580.6 | 256,1 | 445.3 | 1,982.9 | 0500 | |
| Hud.Co.Nat | 250,0 | 718,2 | 2,916,1 | 158.8 | | | 656,0 | 6,204,1 |
| Third Nat | 200,0 | 375,8 | 1,767,4 | 46,4 | 28,9 | 218,5 | 435,6 | 2,969,5 |
| Hoboken. | 200,0 | 0,0,0 | 4,101,2 | 40,4 | 145,6 | 515,4 | 56,6 | 2,262,9 |
| First Nat | 220,0 | 611,4 | 2,946,0 | 124,0 | 20 7 | 140.0 | 011 | |
| Second Nat. | 125.0 | 237.1 | 2,293.0 | | | 148,9 | 64,4 | |
| Joodana Little. | 120,0 | 201,1 | 2,255,0 | 76,3 | 78,1 | 77,0 | 309,1 | 2,717,9 |
| Pot. June 26 | 8,647.0 | 12,907,2 | 99,757,3 | 7 700 0 | 10050 0 | 19 007 1 | 4 400 = | |
| Cot. June 19 | 8,647,0 | 12,907,2 | 99,585,8 | | 10256,2 | 13,237,1 | 4,436,7 | 11764',3 |
| rot. June 12 | 8,647.0 | 12,907,2 | | 7,756,3 | 9,983,8 | 14,943,1 | 4,798,0 | 119432.6 |
| Tot. o die In | 0,021,0 | 14,001,6 | 00,001,0 | 1,101,41 | 9,984.3 | 14,418,6 | 4.822.1 | 118456 2 |

Boston and Pailadelphia Banks.—Below is a summary of the weekly totals of the Clearing-House banks of Boston and Philadelphia.

We omit two ciphers (00) in all these figures.

| Banks. | Capital and Surplus. | Loans. | Specie. | Legals. | Deposits. a | Circu- lation. | Clearings. |
|---------|----------------------------|--|----------|-----------|-------------|-------------------|------------|
| Boston. | 3 | 8 | 3 | 3 | 8 | | \$ |
| June 5 | 41,790,0 | 210,700.0 | 26,854.0 | 4.148.0 | 271.904.0 | 7.582.0 | 138,837.0 |
| June 12 | 41,790,0 | 211,857,0 | 27,584.0 | 4,456.0 | | | 155,885,1 |
| June 19 | 41,790,0 | 212,959,0 | 27,600,0 | 4,574,0 | 278,946,0 | 7,594,0 | 145,324,6 |
| June 26 | 41,790,0 | 215,938,0 | 26,417,0 | 4,827,0 | 273,308,0 | 7,588,0 | 152,378,5 |
| Phila. | | F 100 100 100 100 100 100 100 100 100 10 | | A Charles | | | |
| June 5 | 54,390,0 | 265,806,0 | 85,35 | 7.0 | 328,246,0 | 15,390,0 | 135,154,6 |
| June 12 | 54,390,0 | 268,434,0 | 85,16 | 5,0 | 330,278,0 | 15,337,0 | 132,466,9 |
| June 19 | 54,390,0 | 269,401,0 | 82,70 | | 329,700,0 | 15,529,0 | 132,007, |
| June 26 | 54,390,0 | 270,037,0 | 80,03 | 9,0 | 324,780,0 | 15,714,0 | 118,999,7 |

a Including Government deposits and the item "due to other banks." At Boston Government deposits amounted to \$2,234,000 on June 26, against \$2,233,000 on June 19.

Imports and Exports for the Week .- The following are the imports at New York for the week ending June 26; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

| For Week. | 1909. | 1908 | 1907. | 1906. |
|----------------------------------|-----------------------------|---------------------------|-----------------------------|-----------------------------|
| Dry Goods General Merchandise | \$3,155,438 10,583,535 | \$1,532,570 10,294,756 | \$2,954,839 14,569,973 | \$2,544,226 10,727,211 |
| Total | \$13,738,973 | \$11,827,326 | \$17,524,812 | \$13,271,437 |
| Dry Goods | \$82,904,277 336,933,301 | | \$91,079,562 351,131,092 | \$77,473,189 289,497,858 |
| Total 25 weeks | \$419,837,378 | \$298,137,559 | \$442,210,654 | \$366,971,047 |

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending June 26 and from Jan. 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

| | 1909. | 1908. | 1907. | 1906. |
|---------------------------------|---------------|-----------------------------|---------------|---------------|
| For the weekPreviously reported | | \$12,238,081 317,789,201 | | |
| Total 25 weeks | \$304,139,143 | \$330,027,282 | \$309,047,071 | \$295,315,723 |

The following table shows the exports and imports of specie at the Port of New York for the week ending June 26 and since Jan. 1 1909, and for the corresponding periods in 1908 and 1907:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

| 0.14 | Exp | orts. | Import | is. | |
|--|----------|-------------------------|--------------------------------|----------------------|--|
| Gold. | Week. | Since Jan.1 | Week. | Since Jan 1 | |
| Great Britain France Germany | | | \$5,448 6.750 | | |
| West Indies | \$10,500 | 2,022,815 5,000 | 19,799 6,532 | 324,591 | |
| South AmericaAll other countries | | 26,532,440 2,030,195 | 11,988 50,444 | | |
| Total 1909 | \$79,810 | | \$100,961 135,483 65,848 | 11,250,690 | |
| Great BritainFrance | 52,600 | 9,647 | \$40 11,445 8,607 | | |
| Mexico South America All other countries | | 1,171 | 32,179 4,822 51,269 | 1,234,471 555,565 | |
| Total 1909 Total 1908 Total 1907 | 990,054 | | \$108,362 13,752 35,782 | 1,552,672 | |

Of the above imports for the week in 1909, \$20,255 were American gold coin and \$8,373 American silver coin. Of the exports during the same time, \$1,020,500 were American gold coin and \$10,000 were American silver coin.

Banking and Financial.

We shall be pleased to furnish to institutions and investors copies of our special circular describing 43 RAILROAD BONDS

Listed upon the New York Stock Exchange

Spencer Trask & Co.

WILLIAM AND PINE STS., NEW YORK Branch offices: Chicago, Ill., and Albany, N. Y.

MOFFAT & WHITE

BANKERS

Members New York Stock Exchange

5 NASSAU STREET, NEW YORK

THE ROOKERY CHICAGO

Banking and Exchange of every description in connection with

IMPORTS AND EXPORTS

International Banking Corporation

NO. 60 WALL STREET, NEW YORK Capital & Surplus, \$6,500,000 Special facility

Special facilities for Travelers in all parts of the World.

Branches at Home and Abroad.

THE CHRONICLE 21 JULY 3 1909. ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER APRIL 28 1909. Loans and Discounts April 28 1909. Treasury Certificate Individual. Other. \$ 382,358 503,504 238,710 783,386 757,939 275,974 538,203 3 468,232 383,107 308 608 3,242,814 4,997,567 664,639 1,427,632 \$9,051,000 5,435,000 5,460,000 31,917,500 23,050,000 6,700,250 20,250,050 \$3,393,582 2,448,750 1,760,1297 15,706,125 17,250,000 3,686,500 10,136,550 30,818,013 15,676,672 15,388,941 119,648,118 183,729,682 32,894,683 16,032,098 15,237,471 118,784,087 172,699,968 24,468,830 56,792,433 1,193,346 457,366 441,632 2,448,277 5,116,549 1,283, 13,414 26,869,799 **57,466,555** 383,204 1,745,747 717.740 New England States.... 483 101,863,800 3,480,074 449,597,780 11,786,121 54,381,804 436,909,570 16,446,860 2,046,199 13,377,011 11,492,599 4,316,400 4,316,400 141,643,020 141,643,020 2,311,180 5,758,860 11,553,750 7,335,230 85,110 431,050 3,275,870 80,200 1,827,220 258,714,087 772,796,185 14,048,137 17,321,551 143,261,183 355,348,105 166,383,074 113,425,821 9,011,850 28,801,928 41,704,121 1,044,987 22,884,771 3,450,139 40,307,985 266,191 1,055,671 2,647,491 3,969,482 7,011,307 3,401,066 252,178 376,741 2,704,268 38,018 746,663 New York New York City Albany. Brooklyn New Jersey Pennsylvania Philadelphia Pittsburgh Delaware Maryland. Faitimore District of Columbia. Wasaington City 43,189,178 26,365,406 114,000,000 114,318,518 2,100,000 2,200,000 10,502,000 2150,000 20,502,000 18,834,315 64,168,515 58,405,800 26,700,000 26,900,000 20,2348,985 1,344,700 5,086,700 3,401,203 12,590,700 7,372,500 252,000 4,032,254 207,837,038 923,138,844 19,382,178 15,213,080 109,791,570 281,812,318 206,885,621 121,584,082 8,821,191 21,950,808 53,365,718 852,232 19,481,222 2,074,656 3,978,464 2990,000 518,533 911,564 1,812,133 1,115,555 1,380,000 474,900 1,342,785 50,000 1,986,921 5,289,217 58,132,149 419,960 235,708 1,944,742 9,264,190 13,468,533 6,253,787 127,757 484,389 290,971 15,482 85,582 1,116,743 $\begin{array}{c} \textbf{1,124,838} \\ \textbf{62,296} \\ \textbf{89,764} \\ \textbf{621,600} \\ \textbf{1,738,323} \\ \textbf{626,595} \\ \textbf{752,121} \\ \textbf{73,702} \\ \textbf{129,633} \\ \textbf{169,164} \\ \textbf{6,830} \\ \textbf{60,069} \end{array}$ 10 Eastern States____ 1,542 320,945,078 299,576,786 1,944,695,800 15,992,423 1,990,115,902 96,012,467 181,057,500 6,571,683 66,227,200 90.118.861 Virginia West Virginia North Carolina South Carolina Georgia Savannah Florida Alabama Mississippi Louisiana New Orleans Taxas 2,712,464 746,973 730,769 427,635 792,276 304,854 821,683 200,000 355,410 910,265 223,643 20,000 105,331 85,000 393,415 500,000 1,209,787 1,043,801 1495,846 145,678 443,079 23,272 324,150 641,820 174,835 155,739 551,29 302,750 79,703 433,440 373,597 102,908 335,113 335,113 335,113 1,362,720 1,044,751 67,703,754 33,798,387 28,728,056 16,262,686 16,262,686 12,577,211 25,894,217 10,242,612 13,765,980 95,628,995 14,580,517 9,377,954 42,947,902 2,642,644 12,947,902 3,453,493 14,580,517 9,377,954 2,642,642 2,447,902 2,333,39,116 4,676,7417 7,972,935 4,259,716 2,275,608 1,389,669 450,000 3,456,795 1,313,391 1,833,666 2,825,000 13,522,851 1,303,000 1,555,000 1,675,500 400,700 1,409,650 3,413,740 4,2470,000 4,295,650 $\begin{array}{c} 61,217,125\\ 34,835,535\\ 22,248,734\\ 44,016,887\\ 33,189,049\\ 1,228,829\\ 13,76,723\\ 25,853,861\\ 13,357,140\\ 13,282,282\\ 25,235,006\\ 14,005,139\\ 8,231,053\\ 2191,823\\ 12,734,200\\ 321,105,331\\ 191,823\\ 127,48,206,033\\ 35,269,998\\ 18,217,489\\ 45,599,430\\ \end{array}$ 605,617 434,764 168,025 213,060 434,168 33,665 273,221 400,807 98,398 160,741 1957,456 817,871 107,236 96,787 230,779 167,103 40,322 170,579 304,720 226,403 651,616 245,597 217,084 487,164 27,910 383,634 559,955 215,931 227,339 1,730,113 228,551 225,314 822,502 168,530 104,854 266,907 458,036 39 75 31 30 New Orleans Texas Dallas Fort Worth Gaiveston Houston San Antonio Waco Arkansae Kentucky Louisville Tennessee 993,420 560,420 176,180 285,810 587,480 1,146,870 1,323,890 1,821,650 1,163,027 16,459,602 Southern States Ohio Cincinnati Cleveland Columbus Indiana Indianapolis Illinois Chicago Michigan Detroit Wisconsin Milwaukee Minnesota 1,399 143,564,050 64,181,690 514,214,754 12,908,887 549,470,785 13,259,164 12,926,860 6,924,441 6,697,053 159,444,088 37,045,495 32,646,285 18,440,300 94,449,036 19,584,174 161,965,460 163,221,853 74,917,779 22,115,547 72,719,99 33,256,306 73,872,500 73,872,500 73,872,500 2,546,003 34,154,350 2,546,003 2,546,4690 2,546,885 2,044,690 32,793,325 34,309,100 13,800,000 9,350,000 3,830,000 3,830,000 5,600,000 9,836,100 5,150,000 10,225,000 17,760,000 11,791,000 4,00,000 6,00,000 6,297,500 5,100,000 6,297,500 5,100,000 6,297,500 5,100,000 6,297,500 5,100,000 6,297,500 5,100,000 6,297,500 5,100,000 6,297,500 5,100,000 6,297,500 5,100,000 6,297,500 15,094,750 7,100,000 1,200,000 1,200,000 7,258,350 2,255,000 13,996,233 18,610,000 4,420,855 1,750,000 3,772,006 5,038,773 2,750,000 3,772,006 6,168,021 300,000 130,000 134,474 2,023,500 500,000 11,950,000 1,504,939 1,194,026 302,126 247,063 818,842 4,949,762 998,746 906,499 697,782 469,242 805,608 390,000 343,880 944,108 1,013,204 60,000 60,000 62,343 86,283 147,034,644 56,440,123 51,035,016 16,522,827 82,161,268 22,725,097 137,399,115 252,228,970 60,600,643 25,046,464 56,056,865 32,986,825 66,691,936 46,056,509 26,091,963 94,584,874 5,957,376 11,614,117 2,363,620 23,653,431 48,431,295 12,192,937 124,960,278 915,762 158,035 142,752 164,917 681,150 136,837 986,747 478,760 387,543 387,543 387,543 313,056 374,312 103,152 488,771 206,558 136,399 640,694 28,315 65,279 18,393 240,135 349,354 100,146 195,925 4,128,901 2,607,800 1,003,404 2,341,458 953,565 3,430,119 31,698,791 1,777,436 1,801,941 1,075,371 1,630,340 811,617 872,544 2,024,640 93,400 108,983 776,176 1,342,855 776,176 1,342,855 776,176 1,342,855 2.618.450 2.760.640 2.252.000 867.600 3.202.750 26.023.790 1.024.930 216.990 1.494.900 1.192.070 1.825.920 8.74.590 2.874.590 2.874.590 2.874.590 2.874.590 2.874.590 3.883.210 2.900 4.900 2.900 4.900 2.9000 2.900 2.9000 2.9000 2.9000 2.9000 2.9000 2.9000 2.9000 2.9000 2.9000 2.9000 2.900 1,198,208 1,509,565 957,946 331,227 1,188,958 430,229 1,415,628 15,007,417 489,189 144,441 417,329 826,142 462,101 53,921 285,032 796,481 183,006 109,625 29,880 1745,265 5,932,838 10 243 7 398 14 93 123 256 4 6 309 3 4 3 104 2,615,312 603.560 3,141,040 428,690 17,819,220 20,563,823 69,591,602 Middle Western States..... 1,969 248,846,700 118,662,315 ,266,003,000 ,402,836,193 51,998,835 72,855,960 7.112,992 33,936,850 Middle Western States North Dakota South Dakota Nebraska Lincoln Omaha Kansas Kansas City Topeka Wichita Montana Wyoming Colorado Denver Pueblo New Mexico Oklahoma Muskogee Oklahoma Oklahoma Oklahoma Muskogee Oklahoma 4,710,000 3,630,000 9,590,000 2,800,000 10,492,500 10,492,500 10,000,000 410,000 1,585,000 2,850,000 2,920,000 8,990,000 600,000 1,373,275 726,580 3,419,161 221,000 1,600,000 77,100 350,000 1,895,968 913,500 2,368,478 1,945,000 380,000 657,286 2,534,010 135,000 26,646,446 26,447,466 52,635,427 4,335,998 22,090,004 4,369,903 2,486,419 5,002,805 28,415,200 11,492,765 11,92,028 43,64,419 5,002,805 11,492,765 11,492,765 11,492,765 11,492,765 11,492,765 11,492,765 11,394,027 31,144,359 4,326,097 357,152 752,907 249,488 69,980 1,226,445 933,082 10,000 30,000 894,074 459,235 287,341 1,178,395 99,955 392,660 643,381 157,944 409,101 23,718,887 21,129,804 50,282,651 5,772,383 27,783,540 10,112,585 1,908,447 3,929,267 10,181,009 24,103,503 24,103,503 24,103,503 24,103,503 24,103,503 25,99,234 27,792,537 9,513,551 27,797,440 3,163,490 563,543 706,983 1,685,456 444,247 1,458,275 1,670,254 200,465 81,788 480,127 1,773,492 4,275,705 403,620 409,346 726,638 95,440 540,546 417,712 804,222 243,958 1,931,718 1,122,107 108,304 86,377 622,172 708,813 1,357,242 62,355 177,850 242,312 376,831 40,045 513,820 594,451 31,570 20,763 85,448 114,188 56,349 267,488 346,816 43,302 121,891 338,529 67,597 44,560 527,650 684,970 1,066,080 156,090 190,890 1,084,970 1,248,210 365,000 582,820 236,570 2,104,160 420,160 420,160 149,210 80,050 202 202 43 29 104 $\frac{32,244}{77,457}$ 66,650 214,460 Western States 9,225,973 374,198,213 8.311.140 317,034,486 16,683,933 10,549,690 1,120 61,267,800 23.104.087 3,221,238 3,483,816 468,337 1,821,953 1,821,953 144,139 406,000 250,005 1,334,530 675,466 390,188 394,380 99,098 268,002 259,981 199,509 17,064,129 17,064,129 18,031,630 13,081,184 4,655,806 14,293,843 12,449,988 49,016,131 31,028,162 61,825,031 11,310,646 4,693,58 6,999,004 4,290,293 3,809,948 4,09,955 3,493,175 1,950,000 2,800,000 3,457,000 1,500,000 12,455,300 5,650,000 2,260,000 2,260,000 1,200,000 1,200,000 1,807,000 780,000 1,614,724 1,700,000 650,000 650,000 1,317,905 1,615,000 4,986,738 8,921,000 982,803 333,700 790,000 439,750 569,000 75,000 24,628,527 21,379,742 15,399,178 6,134,943 20,987,434 16,986,37 33,623,117 13,836,971 13,836,971 6,026,856 8,399,353 4,474,347 6,231,894 6,231,894 6,231,894 1,653,045 3,661,067 1,677,155 869,590 2,096,428 4,152,755 6,800,008 8,743,000 8,826,482 390,914 1,235,666 368,540 339,575 206,360 213,490 72,050 346,580 40,030 146,980 12,780 482,250 110,240 264,880 15,970 280,140 44,870 150,240 4,260 202,843 107,861 137,723 52,333 149,287 106,009 565,342 265,693 329,163 329,163 117,966 45,197 161,906 27,307 69,817 15,326 Washington_____Seattle 46,916 20,000 115,306 1,478 32,455 11,688 135,581 65,484 31,415 65,625 13,841 35,348 15,035 27,127 7,065 114,720 167,380 98,935 9,740 48,295 42,270 177,608 602,589 206,349 146,437 235,880 32,800 98,493 13,072 59 4 4 2 65 Washington Seattle Spokane Tacoms Oregon Portland California Los Angeles San Francisco Idaho Utah Salt Lake City Nevada Arizona 129 10 10 42 16 Arizona Alaska (Feb. 5 1909) 56.782,475 27,058,920 288.801.567 7.814.016 375 252,959,335 38,089,662 4.333,090 2,353,773 624.364 2.003.228 331,456 610,000 100,000 151,684 15,000 406,030 1.818 25,000 Island possessions 710,000 166,684 1.237.480 331 456 1 006 380 407.848 25.020 45.011 2.232 6.345 $6.893 \\ 933.979.903 \\ 557.132.286 \\ 4.826.060.384 \\ 70.401.819 \\ 4.963.110.870 \\ 228.337.530 \\ 298.696.980 \\ 29.275.263 \\ 124.348.526 \\ 198.898. \\ \textbf{20} \\ \textbf$ | Indianapolts. | Chicago. | Deirolt. | Miterakec. | Miterakec. | Miterakec. | Miterakec. | St. Paul. | Cedar Raylds. | Des Moches. | Des Moches. | St. Louis. | St. Louis. | St. Louis. | Lincoln. | Omaha. | Kan City. K. | Wich.& Porpeka | Dear & Pueblo | Okla. & Musk. | Seattle, &c. | Portans. | Los Angeles. | Los Angel Waco& S.Am. Loutsville. Total Reserve Citries. Stares, | Washington. | Savannah. | New Orleans. | Dal. & Fit. W Philadelphia. T'otal Other Cities. C'ncinnast. Cleveland. Totals for Reserve Cities, &c. In Millions. Piusburgh. Baltimore. Brooklyn. Boston. Total United New San Salt S 184 8 62 17 \$ 923 61 170 \$ 122 19 \$ 19 2 8 1 16 \$ 15 2 4 -4 -1 1 1 2 \$ 207 19 87 7 83 1 25 8 4 17 Loans, disc., &c. U. S. bonds Real estate, &c. Due from banks Nat. bank notes Gold Silver Legal tenders Other resource 31 59 200 41 59 237 19 33 2 14 4 5 5 63 1 19 10 5 40 -2 -2 1 Totals

ABSTRACT FROM REPORTS OF THE NATIONAL BANKS MADE TO THE COMPTROLLER FEB. 5, 1909.

| "Petruary 5 1909. | No. | Captal. | Surplus. | Depo Individual. | Other. | Loans and Discounts. | Gold and Gold Cl'g-H. Certificates. | Gold Treasury Certificates | SQver. | Silver Treasury Certificates | Legal Tender Notes. |
|---|---|--|--|--|---|--|---|---|---|--|--|
| Maine New Hampshire Vermont Massachusetts Boston Rhode Island Connecticut New England States | 493 | 9,051,000 5,335,000 5,610,000 32,217,500 24,050,000 6,700,250 20,242,550 | \$,381,582 2,448,750 1,734,297 15,498,476 17,740,000 3,685,500 10,136,550 54,625,156 | 32,374,806 15,989,765 15,203,147 111,878,333 160,318,868 24,327,785 56,362,993 | 3 552,892 853,637 541,923 1,850,626 1,081,076 381,731 846,899 6,108,784 | 30,583,055 15,744,213 14,984,874 117,855,692 183,138,986 26,914,049 57,570,729 | 1,186,912 446,372 430,354 2,889,768 7,059,384 424,704 1,740,940 | \$,480,480 208,520 130,530 1,192,370 9,445,270 237,570 751,580 12,396,320 | 127,610 124,820 110,169 673,146 563,953 82,087 316,716 | \$ 260,064 265,316 141,791 1,609,613 9,746,813 305,428 774,718 13,103,743 | 396,764 383,984 324,874 2,624,661 4,437,464 573,666 1,357,368 |
| New York New York City Albany Brooklyn New Jersey Pennsylvania Philadelphia Philadelphia Philadelphia Delaware Maryland Baitimore District of Columbia Washington City | 384 37 3 5 178 724 34 26 27 84 18 | 43,065,965 112,800,000 2,100,000 1,802,000 20,302,000 64,102,293 22,405,000 26,700,000 2,348,985 5,110,690 12,590,700 252,000 5,300,000 | 26,255,306 113,489,807 2,200,000 2,150,000 18,749,940 58,087,074 32,910,000 26,845,000 1,934,700 3,408,440 7,352,500 252,000 3,932,254 | 251,568,588 728,198,204 16,542,637 17,074,983 141,780,246 346,872,141 158,699,392 106,477,544 9,373,074 28,697,543 41,365,583 1,032,024 22,286,141 | 3,531,757 4,348,003 43,42,059 573,975 1,185,065 4,838,958 1,933,933 2,021,000 1,003,648 1,546,221 81,000 1,392,400 | 202,845,418 921,167,610 19,861,252 15,122,985 107,663,968 279,060,127 202,673,955 120,726,565 8,845,410 21,680,362 51,431,038 900,878 18,733,197 | 5,110,540 52,431,122 394,096 163,977 1,889,764 9,214,910 14,205,386 6,127,383 131,557 473,259 667,248 14,630 88,000 | 3,947,860 136,708,290 1,582,470 883,530 2,290,900 12,169,160 5,546,030 434,730 3,756,420 2,059,020 | 1,120,745 1,006,625 57,854 89,782 605,105 1,842,111 616,266 731,995 73,577 | 3,065,394 42,371,220 218,073 800,963 | 5,516,457 60,423,119 1,756,998 471,710 3,342,746 7,278,401 2,607,371 6,201,224 600,462 638,595 22,890 499,761 |
| Virginia West Virginia West Virginia Worth Carolina South Carolina Georgia Savannah Plorida Alebama Mississippi Louisiana New Orleans Texas Dalias Port Worth Galveston Houston Houston San Antonio Waco Arkansas Kentucky Louisville Tennessee | 11,531 94 69 39 76 31 31 32 32 32 35 492 38 66 | 318,879,633 12,877,550 8,161,000 6,790,000 4,485,000 4,485,000 4,780,000 8,382,000 8,382,000 3,455,110 3,020,000 1,075,000 1,075,000 1,075,000 1,055,000 | | 1,869,968,079 60,773,559 35,379,063 22,171,178 13,796,649 133,161,199 1,004,770 19,617,161 26,536,672 11,979,807 13,727,663 17,171,900 104,190,867 12,317,623 17,171 | 3,838,312 | 1,970,712,764 66,699,642 33,217,624 27,160,266 15,515,117 39,231,792 2,380,752 19,694,911 24,684,765 13,286,939 19,422,776 192,958,481 12,538,511 12,538,511 21,333,080 6,701,708 3,396,756 14,105,977 36,172,117 23,125,502 | 1,279,612 1,009,645 472,933 145,672 429,929 272,503 664,178 161,959 161,013 363,899 2,445,314 505,560 243,485 408,315 | 174,998,480 837,530 602,370 287,350 92,780 92,780 122,009 215,030 809,220 342,440 263,470 2098,260 2,039,140 40,030 230,610 242,640 242,640 242,640 242,640 243,640 243,640 | 6,505,824 | 176,519 215,847 413,878 38,784 254,592 346,898 103,345 | 89,551,982 1,921,707 671,209 603,050 390,330 1,168,006 44,500 654,904 616,761 303,354 172,846 2,875,405 1,365,217 132,500 117,010 608,750 478,330 306,146 303,120 669,380 |
| Southern States Ohio | - | 141,840,035 34,274,100 133,800,000 9,335,000 3,799,040 5,600,000 9,815,600 9,815,600 9,815,600 10,335,000 11,291,000 11,291,000 11,291,000 11,291,000 11,726,000 4,100,000 6,000,000 6,135,000 4,749,360 1,100,000 6,135,000 4,749,360 1,100,000 | 63.915,898 15.086,738 7,100,000 4,050,000, 1,144,904 7,209,189 2,255,000 13,919,953 18,610,000 4,102,392 4,760,000 4,002,392 5,002,393 3,76,856 6,102,392 6,102,392 3,760,000 1,000 1,000 1,000 1,000 5,000 5,000 1,000 1,000 1,000 5,000 1,000 | 44,088,379 514,792,477 165,941,380 40,585,901 33,477,088 18,296,582 92,919,078 161,308,788 161,015,426 73,204,588 21,372,304 71,980,781 37,909,363 65,557,138 33,958,213 22,748,137 90,655,576 2,272,219 4,990,092 2,202,882 26,221,832 26,221,832 26,221,832 26,221,832 26,221,832 26,221,832 26,221,832 26,221,832 | 20,027,215 3,133,375 1,403,970 3,648,502 306,401 3,420,450 6,012,976 1,433,613 1,034,790 908,156 960,000 960,000 66,368 685,000 983,526 685,000 1,432,263 | 528,880,489 146,672,741 54,736,126 49,900,970 15,573,713 79,816,803 22,795,624 134,043,357 249,925,411 59,506,963 23,350,195 54,155,638 32,432,953 59,765,127 45,730,854 25,997,615 56,674,048 10,369,458 20,788,076 22,252,036 43,411,193 | 1,096,441 12,930,480 4,662,309 857,120 851,788 1,16,584 1,147,855 6,516,796 2,488,788 2,117,730 2,225,062 2,401,267 2,304,169 2,484,037 2,194,731 2,102,334 2,205,944 2,114,468 4,145,565 2,344,687 2,144,687 4,1468 4,145,565 2,935,243 | 1,112,130 2,616,303,820 2,616,309,5270 1,892,290 3,212,700 3,212,700 1,029,170 2,103,200 3,212,700 1,029,170 1,03,400 | 7,058,498 1,122,897 1,31,022 193,858 799,788 146,213 1,114,527 540,734 446,997 164,479 404,887 164,716 533,642 218,826 166,916 688,923 35,417 17,139 263,464 364,354 | 527,447 6,751,800 1,221,951 1,536,110 909,696 450,458 1,072,670 378,967 1,408,407 15,455,119 501,67 205,609 338,718 780,074 566,393 62,610 178,255 103,698 107,179 37,619 221,884 1,630,650 190,950 | 1,290,707 16,398,697 4,211,949 3,635,238 2,694,627 1,038,988 2,220,977 909,100 3,359,693 29,891,517 1,860,707 2985,531 1,601,712 804,902 1,594,805 715,428 1,742,083 116,500 616,955 107,336 796,119 1,440,572 693,140 |
| North Dakota South Dakota Nebraska Lincoln Omaha Kansas & Kansas City Topeka Wichita Montana Wyoming Colorado Denver Pueblo New Mexico Okiahoma Western States | 132 92 205 4 5 201 3 3 3 3 41 299 104 6 6 3 41 270 | 26,600,000 247,787,500 4,685,000 3,610,000 9,790,000 980,000 10,452,500 900,000 300,000 1,585,000 2,850,000 2,850,000 2,900,000 1,585,000 2,850,000 2,900,000 2,900,000 1,585,000 2,900,000 2, | 11,950,000 117,424,494 1,351,975 784,980 1,550,000 3,632,752 700,000 72,100 330,000 1,801,738 863,560 2,351,729 1,945,000 380,000 656,159 3,001,923 23,078,118 | 76,050,297 1,263,936,160 24,829,215 23,779,468 48,345,694 4,332,591 21,003,316 55,194,113 3,811,159 2,540,617 4,309,421 28,069,397 11,248,708 36,419,552 41,785,824 5,762,732 11,021,873 39,716,167 | | 114,925,862 | 51,430,025 544,982 722,129 1,648,558 382,315 1,572,986 1,660,680 82,385 124,180 | | 217,597 195,767 371,785 66,239 320,264 588,268 56,402 28,316 36,615 195,465 | 5.496,269 33,684,728 173,519 214,124,134 322,584 33,375 390,843 532,219 50,634 23,298 57,700 107,124 63,167 228,462 319,411 38,824 95,919 510,339 3,171,542 | 5,748,686 68,796,183 462,449 373,247 740,981 1,787,072 1,082,728 1,8,765 65,000 631,597 137,807 137,807 137,807 137,807 57,263 |
| Washington Seattle Spokane Tacoma Oregon. Portland California Los Angeles San Francisco Idaho Utan Balt Lake City Neyada Arizona Aiaska (Nov. 27 1908) Poeific States Hawai (Nov. 27 1908) Porto rico | 364 | 3,265,000 1,950,000 2,300,000 3,218,500 1,550,000 1,560,000 16,350,000 4,995,000 1,200,000 1,779,500 780,000 1,779,500 780,000 53,884,800 | 1,557,714 1,650,000 650,000 650,000 1,258,850 4,891,810 2,413,300 8,470,090 981,893 333,200 790,000 75,000 26,362,427 142,251 15,000 | 22,627,989 20,746,963 14,308,208 6,405,249 18,732,471 16,368,778 60,994,895 33,078,993 40,645,745 12,997,419 5,934,418 7,619,243 4,228,581 5,807,550 667,767 271,163,370 | 505,040 1,774,570 215,433 392,000 392,000 1,118,309 1,118,309 471,903 1,468,772 542,211 70,622 196,298 371,501 237,841 199,831 | 15,966,290 16,560,857 11,834,702 4,171,913 13,230,112 11,686,539 47,395,025 29,316,492 53,214,080 10,131,534 4,583,836 6,240,802 4,399,699 3,821,549 352,070 232,905,500 181,250 | 2,025,170 4,421,585 5,523,349 5,700,837 9,227,048 681,065 504,315 1,124,237 411,710 329,210 267,330 39,010,366 | 222,940 60,000 60,000 317,800 31,630 125,150 11,160 403,290 203,530 203,530 293,360 33,910 154,600 42,78 3,574,810 1,000 25,000 | 220,857 162,583 170,643 166,691 181,993 145,185 532,018 224,977 524,255 121,847 52,500 166,446 37,328 58,815 11,415 2,677,553 41,233 1,464 | 42,691 30,000 165,652 409 27,931 9,495 116,416 131,597 36,950 10,692 43,688 10,678 27,966 737,009 | 102,798 123,212 68,520 8,330 63,090 22,482 171,674 778,861 77,853 120,909 8,702 180,250 116,007 14,785 1,887,228 |
| Island possessions United States | 6,887 | 710,000 927,721,568 | 157,251 583,130,364 | 1,206,312 4,699,682,942 | 367,910 99,670,386 | 1,136,850 4,840,766,588 | | 26,090 288,211,430 | 42,697 29,841,141 | 6,289 121,687,086 | 3,520 195,533,65 6 |
| Loans, disc., &c. 183 921 20 1 1 20 1 1 20 1 1 20 1 20 1 20 1 20 1 20 1 20 1 20 1 20 1 20 1 20 1 20 1 20 1 20 1 20 20 | 7 1 3 2 14 1 1 6 3 1 2 2 2 2 2 2 2 2 3 3 2 2 1 6 6 | ## 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 | " | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | \$\frac{8}{23} \frac{8}{25} \frac{8}{25} \frac{25}{20} \frac{23}{23} \frac{23}{6} \frac{117}{12} \frac{23}{10} \frac{71}{19} \frac{11}{11} \frac{11}{11} \frac{23}{334} \frac{24}{12} \frac{11}{11} \frac{13}{30} \frac{22}{2} \frac{23}{31} \frac{12}{52} \frac{463}{463} \frac{45}{450} \frac{15}{28} \frac{5}{5} \frac{7}{7} \frac{19}{19} \frac{5}{28} \frac{5}{5} \frac{7}{7} \frac{19}{19} \frac{5}{28} \frac{5}{5} \frac{5}{7} \frac{7}{19} \frac{5}{28} \frac{5}{5} \frac{5}{7} \frac{7}{19} \frac{5}{28} \frac{5}{5} \frac{5}{2} \frac{5}{28} \frac{5}{5} \frac{5}{2} \frac{7}{2} \frac{19}{19} \frac{5}{28} \frac{5}{5} \frac{5}{2} \frac{7}{2} \frac{19}{19} \frac{5}{28} \frac{5}{5} \frac{7}{2} \frac{19}{19} \frac{5}{28} \frac{5}{28} \frac{5}{2} \frac{7}{2} \frac{19}{28} \frac{5}{28} \frac{5}{28} \frac{5}{2} \frac{7}{2} \frac{19}{28} \frac{5}{2} \frac{7}{2} \frac{19}{28} \frac{5}{2} \frac{7}{2} \frac{19}{28} \frac{19}{2} \frac{10}{2} \frac{10}{ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 1 4 1 20 - 4 - 10 - 1 31 7 2 - 2 7 8 - 2 7 8 - 1 - 5 1 20 - 2 7 6 - 1 2 1 - 6 - 1 2 1 - 6 - 5 96 23 231 - 5 96 23 231 | \$ \$ 8 \$ 8 \$ 6 25 9 5 1 1 3 1 1 1 - 2 1 1 1 5 4 - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | \$\frac{8}{9} \ \frac{8}{8} \ \frac{8}{8} \ \frac{8}{8} \] \$\frac{8}{8} \tan \frac{8}{8} \tan \frac{1}{8} \\ \frac{1}{1} \\ \frac{1} \\ \f | 8 491 778 8 491 839 115 210 1 615 1.282 1 10 274 4 20 1 20 513 6 47 152 2 35 67 2 4.292 9.221 1 549 928 1 549 928 1 549 196 |
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Bankers' Gazette.

Wall Street, Friday Night, July 2 1909.

The Money Market and Financial Situation.—Business in Wall Street this week has been characteristic of the season, diminishing in volume and interest as the holiday period ap-The tone of the markets has been firm, however, and the movement of prices, although narrow, has generally been towards a higher level. Perhaps other influences than the national holiday have a tendency to restrict operations in Wall Street and elsewhere. No doubt when the tariff matter has been disposed of, and its best and worst features become known, a sense of relief will be experienced. In the meantime, interests of greater or less importance in various quarters are awaiting developments.

Other factors in the general situation are of a favorable

character. Crop prospects, especially in the West, are increasingly hopeful, and railway managers are preparing to

handle the additional traffic which is expected.

No disturbance was caused by the half-yearly settlements or by notice of the proposed withdrawal of \$25,000,000 Government deposits from the depository banks, and the markets remain unchanged in general features. The money markets remain unchanged in general features. The foreign exchange market has hardened somewhat, and \$2,-000,000 gold has been shipped to Amsterdam and \$1,500,000 to Argentina, with prospect of further shipments next week.

The open market rates for call loans at the Stock Exchange during the week on stock and bond collaterals have ranged from 1¾ to 2%. To-day's rates on call were 1¾@2%. Commercial paper quoted at 3@3½% for 60 to 90 day endorsements, 3½@4% for prime and 4 to 6 months' single

names.

The Bank of England weekly statement on Thursday showed an increase in bullion of £214,148 and the percentage of reserve to liabilities was 41.40, against 51.30 last week.

The rate of discount remains unchanged at $2\frac{1}{2}\%$, as fixed April 1. The Bank of France shows a decrease of 8,525,000 francs gold and 125,000 francs silver.

NEW YORK CITY CLEARING-HOUSE BANKS.

| | 1909. Averages for week ending June 26. | Differences from previous week. | 1908. Averages for week ending June 27. | 1907. Averages for week ending June 29. |
|--------------------------|--|---------------------------------------|--|--|
| | 8 | 8 | \$ \$ 000 | \$ 100,000 |
| Capital | 126,350,000 172,318,900 | | 126,350,000 165,169,100 | 129,100,000 161,720,600 |
| Loans and discounts | | Dec. 32,422,800 | | |
| Circulation. | 49,163,200 | | | |
| Net deposits | 1,416,197,800 | | 1,320,176,400 | |
| U. S. dep. (incl. above) | 2,442,800 | Dec. 85,700 | | |
| Specie | 307 706,900 | | | |
| Legal tenders | 79,289,100 | Inc. 498,000 | 79,472,700 | 74,724,700 |
| Reserve held | 386,996,000 | | | |
| 25% o deposits | 354,049,450 | Dec. 6,712,050 | 330,044,100 | 273,007,925 |
| Surplus reserve | 32,946,550 | Inc. 13,677,850 | 66,098,800 | 2,509,275 |
| Surplus excl. U. S. dep | 33,557,250 | Inc. 13,656,425 | 70,858,725 | 10,328,075 |

**Note.—The Clearing House now issues a statement weekly showing the total of the actual figures on Saturday morning. These figures, together with the returns of separate banks, also the summary issued by the State Banking Department showing the condition of State banks and trust companies not reporting to the Clearing House, appear on the fourth page preceding.

Foreign Exchange.—The market was generally firm until after Wednesday, when it fell off, influenced by the ending of the semi-annual settlements abroad; there was a recovery by the close. Gold exports, \$2,000,000 to Amsterdam and \$1,500,000 to Argentina.

To-day's (Friday's) nominal rates for sterling exchange were 4 87 for sixty day and 4 88½ for sight. To-day's (Friday's) actual rates for sterling exchange were 4 8665@4 8675 for long, 4 8805@4 8810 for short and 4 8835@4 8840 4 8675 for long, 4 8805@4 8810 for short and 4 8835@4 8840 for cables. Commercial on banks 4 8640@4 86½ and documents for payment 4 85½@4 86¾. Cotton for payment 4 85½@4 86¾. Cotton for payment 4 86½@4 86½ and grain for payment 4 86½@4 86½.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 16½@@5 16½ for long and 5 15½@@5 15½d for short. Germany bankers' marks were 95 3-16@95¼ for long and 95½@95 9-16 for short. Amsterdam bankers' guilders were 40 41@40 43 for short.

Exchange at Paris on London 25 fr. 19c. Week's range, 25 fr. 19½c. high and 25 fr. 18½c. low.

25 fr. 191/2c. high and 25 fr. 181/2c. low.

The week's range for exchange rates follows:

| | -Long- | | | -Shore | | | Cables | |
|---------------------------------|--------|-------|-----------------------|--------|----------------------|------|--------|-------|
| Sterling, Actual— High4 8665 | @ | | 5 4 8810 | @ | 4 8815 4 4 8805 4 | 8855 | 0 | 4 886 |
| Low4 8650 Paris Bankers' Fr | ancs— | 1577 | 5 4 88 | | | 8830 | (0) | 4 884 |
| High 5 16 1/4 a | 00 | 5 167 | 6 5 15%6 | 1 6 | 5 15% a | | | |
| Germany Bankers' | | 5 173 | 6 5 15% | 1 0 | 100 | | | |
| High 95 3-16 | @ | 951 | 4 9534 | 00 | 95 9-16 | | | |
| Low94 15-16 Amsterdam Banke | . @ | 953 | 4 9514 8 9514d | 0 | 9534 | | | |
| High | | | 40.42 | 65 | 40.44 | | | |
| Low | | | 40.40 | @ | 40.42 | | | |
| | | | | | | | | |

Less: a 1-16 of 1%. d 1-32 of 1%. h 3-32 of 1%. Plus: k 1-16 of 1.% x 1-32 of 1%. y 3-32 of 1%.

The following were the rates for domestic exchange on New York at the undermentioned cities to-day: Savannah, buying, 50c. per \$1,000 discount; selling, 75c. per \$1,000 premium. Charleston selling, \$1 per \$1,000 premium. New Orleans bank, 75c. per \$1,000 discount; commercial, \$1 per \$1,000 discount. Chicago, par. St. Louis, 40c. per \$1,000 premium. San Francisco, 25c. per \$1,000 premium.

State and Railroad Bonds.—No sales of State bonds have

been reported at the Exchange this week.

The transactions in railway and industrial bonds have steadily diminished until they are less than one-third their recent average. The limited amount of business includes along list of issues, however. Prices have generally been steady to firm, so that there are few exceptional features to note.

Liberal offerings of Interboro-Metropolitan 41/2s gave them some prominence on Tuesday, but they have fully recovered the 1 point they then lost, and close fractionally higher than last week. Third Avenue con. 4s have declined in sympathy.

United States Bonds.—Sales of Government bonds at the Board are limited to \$1,000 4s coup. 1925 at 121 and \$1,000 3s reg. 1908-18 at 102. The following are the daily closing quotations; for yearly range see third page following.

| The same and | Interes Periods | Jure 25 | June 26 | June 28 | June 29 | July 30 | July 1 |
|---|-------------------------|---------------|----------------|---------------|---------------|------------------|--------|
| 3s, 1908-18 registered 3s, 1908-18coupon | Q—Jan Q—Feb Q—Feb | *1011/4 | *101½ *101½ | *1011/4 | *10114 | *101 % *101 % | *1013% |
| 3s, 1908-18small coupon 4s, 1925coupon 2s, 1936 Panama Canal regis 2s, 1938 Panama Canal regis | Q—Feb Q—Feb | *120¼ *101 | *12014 | *120¼ *101 | *120¾ *101 | | |

This is the price bid at the morning board; no sale was made.

Railroad and Miscellaneous Stocks.—The volume of business in stocks, as in other departments of the Exchange, has been limited throughout the week. There has been almost no change in the character of the market from day to day,

and fluctuations have generally been within a narrow range.

Among the few exceptional features are the Harriman stocks—Union Pacific and Southern Pacific. The latter sold ex-dividend on Thursday, yet closes with a net gain of over a point. St. Paul moved up over 2 points on the excellent crop prospects, and Canadian Pacific, Northern Pacific, Erie, Delaware & Hudson and Reading have been strong. On the other hand, Chesapeake & Ohio and Western Maryland have not maintained their recent advance and Maryland have not maintained their recent advance, and Third Avenue shares are 4 points lower, making a loss of over 12 points within a month.

The United States Steel issues have been in demand at

higher prices, and show an advance of between 2 and 3 points within the week. General Electric is also 2½ points higher, and all the copper stocks have been strong on improving trade conditions.

For daily volume of business see page 31.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow:

| STOCKS. | Sales | Range | or Week. | Range sin | ce Jan. 1. |
|---|---|--|---|---|--|
| Week ending July 2. | Week. | Lowest. | Highest. | Lowest. | Highest. |
| Alice Mining Buff Roch & Pitts, pref. Buffalo & Susq, pref Colo Fuel & Iron, pref Comstock Tunnel. Detroit Edison Homestake Mining Manhattan Beach M St P & S M sub rects second instal paid Pref sub rects 2d paid Leased line certificates North Ohio Trac & Light Ontario Silver Mining Rome Watertown & Ogd Vulcan Detinning Preferred | 100 28 100 900 115 715 900 100 240 300 400 100 | 130 June 2 62 June 2 78 July 26c. June 2 76 June 2 91 July 4 June 2 135 June 3 147 % July 91 June 2 27 June 3 3½ June 3 13½ July | 2 \$2\forall July 2 130 June 29 62 June 26 78 July 1 28c. June 36 91\forall June 28 5\forall June 29 135 June 30 148\forall June 26 0 27 June 30 3\forall June 29 125\forall July 1 125\forall July 1 125\forall July 1 125\forall July 1 125\forall July 2 125\forall July 1 19 June 28 | 130 June 62 Apil 67 Mch 21c. April 75 June 87 Jan 234 Jan 130 May 14734 July 9034 June 2334 April 334 April 125 Mch | 63 Mch 78 July 30c. Jan 76 June 94½ April 5¼ June 135 June 148½ July 91½ June 27 May 5¾ Jan 126 Jan |

Outside Market.—The dulness in "curb" securities has been more pronounced this week than for some time, even been more pronounced this week than for some time, even business in some of the usually active mining issues dwindling to insignificant proportions. There were few price changes worthy of note. Boston Consolidated opened at 14%, rose to 15% and closed to-day at 14%. Butte Coalition eased off from 25½ to 25% and finished to-day at 25¼. La Rose Consolidated was active, advancing from 8 1-16 to 8¼ and weakening to 8 3-16 ex-dividend. Nevada-Utah advanced from 1 13-16 to 2 1-16, closing to-day at 2. Ohio Copper, after advancing from 4½ to 4¾, jumped to 5½ and ends the week at 5 5-16. United Copper sold up from 10½ to 10¾, then dropped to 10 and recovered to 10¾ finally. Goldfield Consolidated sank from 7 11-16 to 7. Nipissing weakened from 10½ to 10. Among the specialties, Atlantic Gulf & West Indies issues were strong and in demand, the common West Indies issues were strong and in demand, the common advancing from 9½ to 11½ and the preferred from 24 to 28½. Standard Oil gained 2 points to 690, sold off to 686 and rallied finally to 687½. American Light & Traction common continued its upward movement, gaining 7 points to 235. Chicago Great Western common, "w. i.," sold up from 20 to 20¾ and weakened to 20½. The preferred, "w. i.," advanced from 53 to 54½. Chicago Subway moved up from 22 to 23¾ but suffered a relapse to 20½, recovering finally to 21½. Third Avenue RR. new stock. "w. i." up from 22 to 23¾ but suffered a relapse to 20½, recovering finally to 21⅙. Third Avenue RR. new stock, "w. i. opened at 37, sold down to 303/4 and up finally to 32. bond department was also quiet. Chicago Milw. & St. Paul deb. 4s, "w. i.," sold from 94 11-16 to 94 5% and back to deb. 4s, "w. i.," sold from 94 11-16 to 94 % and back to 94 11-16. Kansas City Southern 5s were traded in between 100 % and 100 % and then transferred to the unlisted department of the Stock Exchange, where sales were made from 100½ to 101. Western Pacific 5s were off from 97¾ to 97½ but recovered to 97⅙.

Outside quotations will be found on page 31.

New York Stock Exchange-Stock Record, Daily, Weekly and Yearly

THE CHANNELLE

| Property 19th 19t | | | | | | | | TWO PAGES | W COMI, | 414 1 | ourr,y | |
|--|---|---|---|--|---|--|--|--|---|--|--|--|
| The color of the | Saturday | Monday | | Wednesday | Thursday | Friday | the Week | NEW YORK STOCK EXCHANGE | | | | |
| 23 22 22 2234 23 *21 23 *21 22 *21 23 300 Do 1st pref 20 Do 2d pref 2578 Jan 8 128 Apr 2614 De 257 | Saturday June 26 | Monday June 28 | Tuesday June 29 | LOWEST Wednesday June 30 | Thursday July 1 | S. Friday July 2 | Sales of the Week Shares | Raikroads A tch Topeka & SantaFe Do pref. Atlantic Coast Line RR. Daltimore & Ohio. Brooklya Rapid Transit. Canadian Pacific. Canadian Pacific. Canadian Pacific. Central of New Jersey. Chesapeake & Ohio. Chicago & Alton RR. Do pref. hicago Great Western. Do 4% debenture: Do 5% pref "A" Do 4% pref "B" Chicago & North Western. Do 4% pref "B" Chicago & North Western. Do pref. Chic St P Minn & Omaha Do pref. Chic St P Minn & Other & St L. Do pref. Colorado & Southern. Do 1st preferred. De 2d preferred. De 1aware & Hudson. Do st pref. Do 1st pref. De 1 Do 1st pref. Do 1st pref. Do 1st pref. Great Northern pref. Iron Ore properties. Green Bay & W. deb ctf B H avana Electric H Do pref. Hock Val J P & M Corots Rocking Valley pref. Illinois Central. Interboro-Metropolitan Do pref. K C F t S & M tr cfs, pref. Allinois Central. Do pref. K C F t S & M tr cfs, pref. Illinois Central. Do pref. K C F t S & M tr cfs, pref. Jowa Central. Do pref. K C F t S & M tr cfs, pref. Jowa Central. Do pref. K C F t S & M tr cfs, pref. Jowa Central. Do pref. K C F t S & M tr cfs, pref. Jowa Central. Do pref. K C F t S & M tr cfs, pref. Jowa Central. Do pref. K C F t S & M tr cfs, pref. Jowa Central. Do pref. K C F t S & M tr cfs, pref. Joy Central. Do pref. K C F t S & M tr cfs, pref. Joy Central. Do pref. Louisville & Nashville. M anhatan Elevated. M etropolitan Street Minneapolis & St Louis. Do pref. Mo Kansas & Texas Do pref. Mo Kansas & Texas Do pref. Mo Kansas & Texas Do pref. Joy C pref. Do 2d pre | Range since On basis of 1 Lowest 9778 Jan 13 1004 Jan 20 10772 Jan 13 1004 Jan 20 10772 Jan 13 1004 Jan 20 10772 Jan 14 10312 Feb 23 667 Jan 9 2166 Mch 3 8578 Feb 24 771 Feb 24 112 J'ne 18 123 J'ne 19 134 Feb 23 15812 Mch 15 17318 Feb 24 15812 Jan 20 16812 Jan 20 1881 Jan 20 1882 Jan 20 1883 Feb 24 1882 Jan 20 1883 Feb 24 1882 Jan 20 1883 Jan 20 1883 Jan 20 1884 Feb 20 1885 Jan 20 | Jan. 1 1909. 00-share tots. Highest Highest 117 J'ne 11 1063 J'ne 28 135 J'ne 8 120 J'ne 10 96 Apr 12 827s J'ne 7 1558 J'ne 4 88 May 25 29812 May 12 8014 May 20 7454 Apr 1 7878 Mch27 1112 Jan 2 64 May 17 877 Jan 4 18612 J'ne 8 1744 J'ne 14 7 Jan 4 18612 J'ne 8 1744 J'ne 14 7 Jan 4 18612 J'ne 8 1744 J'ne 16 105 Mch 22 135 J'ne 5 15112 J'ne 6 886 May 1 1680 Apr 22 154 Apr 20 90 Feb 10 6212 Feb 20 21 Jan 16 680 Apr 22 54 Apr 20 90 Feb 10 6212 Jan 16 680 Apr 22 54 Apr 20 90 Feb 10 6212 Jan 16 680 Apr 22 154 J'ne 17 1714 J'ne 17 1714 J'ne 18 1512 J'ne 18 1512 J'ne 18 1512 J'ne 19 1513 J'ne 10 1513 J'ne 10 1514 J'ne 10 1514 J'ne 10 1515 J'ne 10 1514 J'ne 10 1515 J'ne 10 1515 J'ne 14 1718 May 22 185 J'ne 14 1718 May 25 1543 J'ne 14 1714 J'ne 14 1555 J'ne 14 1715 J'ne 16 1513 J'ne 12 1514 J'ne 12 1514 J'ne 12 1515 J'ne 8 152 J'ne 8 1531 J'ne 8 1532 J'ne 8 1534 J'ne 11 1514 J'ne 12 1515 J'ne 8 152 J'ne 11 1514 J'ne 12 1515 J'ne 8 152 J'ne 11 1514 J'ne 12 1515 J'ne 8 174 J'ne 14 155 J'ne 8 1594 May 14 175 J'ne 16 1514 J'ne 12 1515 J'ne 8 174 J'ne 14 175 J'ne 16 1515 J'ne 16 15 | Range for Year of Year | 1908). Huhest 10114 Dec 104 Dec 104 Dec 104 Dec 104 Dec 1112 Dec 1112 Dec 1112 Dec 1113 Dec 1114 Dec 1112 Dec 1114 Dec 1112 Dec 1114 Dec |
| Banks Bid Ask Banks Bid Banks | *10 121 ₂ 55 553 ₄ | 22 22 *10 12 54 ¹ 2 55 | 223 ₄ 23 *11 13 55 55 | *21 23 *11 13 *55 57 | *2112 22 *10 12 *55 5634 | *2112 23 *10 12 *55 5634 | 1,200 400 | Do 1st pref | 20 Feb 24 1018 Feb 26 3578 Jan 6 8614 Meh 81 | 257 ₈ Jan 8 151 ₈ Jan 8 637 ₈ Apr 20 | 1218 Apr 6 Feb 131 ₂ Feb | 2614 Dec 1534 Nov 3814 Dec |
| Chaisea Ex 200 Chemical 1520 Chemical | | | BA | NKS AN | D TRU | ST COM | PANI | ES-BROKERS: Q | UOTATIO | NS | | |
| Bid and asked prices; no sales were made on this day. I Ex-rights. 5 Less than 100 snares. 1 State banks. a Ex-dividend and rights. b Now and Sale at Stock Exchange or at auction this week. h First installment paid. n Sold at private sale at this price. | New York Actna | 175 575 585 250 255 137 375 300 155 160 140 150 170 175 300 295 305 | Chemical Citizens' Cotal & II Colonial Columbia Commerc Copper Corn Ex East Riv Fifth Ave | x 1 200 - 1520 - 1520 - 155 143 - 15 | Fifth First 14th St 59 14th St Fourth Gallati Garfiel Germ'n Germ'n German Groenw Hanow | 300 800 155 220 1 - 340 1 - 270 Am 1 140 Ex 1 450 11ch 1 265 er - 545 Trad 535 N Ex 1871, | 350 895 180 350 285 280 546 1921 ₂ | Jefferson 1 - 180 - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | Vassau ¶ Vew Neth'd Vew York O Vew York O Vew York O Vew York Vorthern Actic ¶ Copple's ¶ Copple's ¶ Copple's ¶ Copple's ¶ Copple | 200 210 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 | od Exch 1 serve | 185 142 350 375 136 290 176 100 1871 286 500 425 |

| The color of the | STOVIK S_H | IGHEST AND | LOWEST | SALE PRICE | ES ' | Sales of | STOCKS | Range since | Jan. 1 1909 | Range ton | Previous |
|--|--|--|---|--|---|--|--|---|---|---|--|
| 1965 | Saturday Monday | Tuesday | Wednesdan | Thursday | Friday | the Week | NEW YORK STOCK EXCHANGE | Or. boasis 1 | 00-share lots | Y ear | (1908) |
| 72 ¹ 4 72 ¹ 2 72 72 72 73 72 ¹ 2 72 ³ 4 72 72 ¹ 2 72 ³ 4 72 72 ¹ 2 71 ³ 4 72 ¹ 4 1,522 V estern Union Teleg 64 Feb 24 78 ¹ 2 May 7 41 Feb 71 ² 4 N 84 ⁷ 8 85 85 85 85 85 85 85 85 85 85 85 85 85 | Saturday June 28 | Tucsday June 29 | #215 | #215 16 5112 5134 4414 4964 494 494 4112 1174 7334 7472 11714 11714 7334 7412 39 3918 4112 1174 4112 39 3918 4112 1174 4412 4512 39 3918 4112 1174 117 | ## 15 | ## Shares 700 | Industrial&Miscel'aneous A dams Express- Do pref Amalgamated Copper - Amer Agricultural Chem - Do pref - American Beet Sugar - Do pref - American Can - Do pref - American Can - Do pref - American Car & Foundry - Do pref - American Car & Foundry - Do pref - American Car & Foundry - Do pref - American Cotton Oil - Do pref - American Hide & Leather - Do pref - American Ice Securities - American Linseed - Do pref - American Locomotive - Do pref - American Malt Corp - Do pref - American Malt Corp - Do pref - American Sugar Refining - Do pref - American Sugar Refining - Do pref - American Tobac (new) - American Tobac (new) - American Woolen - Do pref - American Woolen - Do pref - AnacondaCopper Parizis - Assoc Merch 1st pref - Do pref - AnacondaCopper Parizis - AnacondaCopper Parizis - Assoc Merch 1st pref - Do pref - Batopilas Mining Parizio - Pethlehem Steel - Do pref - Batopilas Mining Parizio - Pethlehem Steel - Do pref - Batopilas Mining & Smelt'g - Do pref - Colorado Fuel & Iron - Col & Hock Coal & Iron - Consolidated Gas (N Y) - Corn Products Refining - Do pref - Colorado Fuel & Iron - Colorado Fuel & Iron - Consolidated Gas (N Y) - Corn Products Refining - Do pref - Federal Sugar Ref of N Y - Do pref - Colorado Fuel & Iron - Consolidated Gas (N Y) - Corn Products Refining - Do pref - Federal Sugar Ref of N Y - Do pref - Federal Sugar Ref of N Y - Do pref - General Electric Corp - Federal Sugar Ref of N Y - Do pref - General Electric Corp - Federal Sugar Ref of N Y - Do pref - Colorado Fuel & Iron - Consolidated Gas (N Y) - Corn Products Refining - Do pref - Nat Ename'l & Stamp'g - Do pref - Do pref - National Biscuit - Do pref - National Paper - Do pref - Do pref - National Paper - Do pref - Do pref - Republic Iron & Steel - Do pref - Do pref - Republic Iron & Steel - Do pref - | Cores 1 | 100 100 | 164 Jan 5 Meh 168 Feb 181 Jan Jan Jan Jan Jan Jan Jan Jan Jan Jan | 1908 High est H |
| | | sk Banks | Bid . | Ask Trust | Co's Bid | Ask | Trust Co's Bid Ast | Trust Co's | Bid Ask 1 | rust Co's | Bid A |
| BANKS AND TRUST COMPANIES—BANKERS! QUOTATIONS. Banks Bid Ask Banks Bid Ask Trust Co's Bid Ask Trust Co's Bid Ask Trust Co's Bid Ask Trust Co's Bid Ask Trust Co's Bid Ask Trust Co's Bid Ask Trust Co's Bid Ask Trust Co's Bid Ask Trust Co's Bid Ask Trust Co's | Brooklyn 90 10 10 10 10 10 10 10 | Brookly North Side People's People's | ne 1 150 155 150 150 150 150 150 150 150 150 | N Y Carnes Centra Colum Comm Comm Comm Empir Equit' Farm Fidelits | City rie - 185 il Tr bia - 263 ercial realth e 275 ble Tr Lo&T 1310 | 195 148 155 300 495 208 | Guar'ty Tr. 690 710 Guardian Tr. 1165 Guardian Tr. 170 Guardian Tr. 180 Guardian | NY Life&Tr f NY Trust. Standard Tr ItieGu& Tr Ir Co of Am Union Trust. US Mtg &Tr Uhit States. Van Norden Washington | 1120 575 350 500 370 390 F 1300 H 450 465 H 450 465 H 250 275 1215 L 375 410 N 145 150 P 1215 L 125 137 137 137 137 137 137 137 137 | Brookyin rooklyn Tr tizens' | 415 48 132 14 200 - 200 2 265 27 108 490 51 300 31 150 17 285 80 16 |

New York Stock Exchange—Bond Record. Friday. Weekly and Yearly Jan. 1 1909, the Exchange method of quoting bonds was changed, and prices are now all—"and interest"—except for income and defaulted bonds.

| Jan. 1 1909, the Exchange | meth | od of quotin | g bonds was | chan | iged, and pr | ices are now all—"and interest | "ax | sept for inco | me and defar | iited | bonds. |
|---|------------|--|---|----------|---------------------------------------|---|------------------|------------------------------------|---|-------|---|
| BUNDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 2 | Perion | Price Friday July 3 | Wee's Range or Last Sale | Bonas | Range Since January 1 | N. Y. STOCK EXCHANGE WEER ENDING JULY 2 | Inc'st Perio. | Frice Friday July 2 | Week's Range or Last Sale | Bonds | Kange Since January 1 |
| U. S. tievernment U S 2s consol registered, d1930 U S 2s consol conpond1930 | 47-1 | 101 4 102 4 | 101% J'ne'09 | | Low High 101 1 102 18 102 1 103 | Cent of Ga RR—(Con) 3d pref income g 5sp194; 3d pref income g 5s stamped. | | 77 89 77 80 | 794 80 80 80 | | Low High 53 80 54 80 |
| U S 3a registered | P. F. | 102 Sale 101 2 102 4 | 102 4 May'09 102 102 102 5 J'ne'09 | | 100% 102% | Châtt 14v pur mon g 4s. 1951 Mac & Nor Div 1st g 5s. 1946 Mid Ga & Au Div 5s 1947 | 1.1 | 105 4 | 80% Feb'08 104% J'ne'08 115 Nov'06 | | |
| U S 4s registered | U-P | TIO III | 100 May'08 119 May'08 121 121 101 Mar'09 | ; | 1194 1194 | Cen RR & Bof Ga coi g 5s 1937 | 7.9 | 104 4 105 | 1104 May'09 | | 104 1104 |
| Foreign Government | S-M | 1004 1013 | 101 Mar-08 | - | 101 1012 | Registered | 9-3 | 127 5 Sale 110 | 127 128 1274 May'09 1094 J'ne'09 | | 127 129 126 1273 109 1104 |
| Imperial Japanese Governm't Sterling loan 4 los 1925 | F.A | 1 937 Sale 1 93 Sale | 935 94 | 81 16 | 003 04 | Leh & Wilks B Coal 5s. 1912 Con ext guar 4 les | N-W | 100% | 101 J'ne'09 100% 100% | | 99% 101 99% 100% |
| 2d series 4 2s | | | 87 87 102 4 102 10 | | 804 982 1014 1042 1925 95 | N Y & Long Br gen g 4s 1941 Cent Pacific See So Pacific Co CentVermont 1st gu 94s.e1920 | M-S | 891 91 | 891 893 | | |
| U S of Mexico at g 5s of 1899 Gold 4s of 19041954 | 3.0 | 934 94 | 985 985 934 934 loss on the b | i | 973 1013 | Ches & Ohio gold 6s | A-0 | 1013 | 102 J'ne'09 | | 1011 1034 |
| State and City Securities Dist of Columbia 3-65s1924 | F-A | 1085 | 110° Mov'08 | | | 1939 1939 1939 1939 1939 1939 1939 1939 1949 | J.J | 101% Sale | 114 12 Feb'09 1014 101 2 104 10 12 105 Apr'09 89 7 J'ne'09 110 May'02 90 Jan'09 | 44 | 113 114 19 |
| New York City— 4s when and as issued, 1959 | M.N | 101 Gale | 105 h Dec'04 | ORE | 1001 102 | Registered | M-8 | 104 - Sale 103 88% | 105 Apr'09 897 J'ne'09 | | 105 105 8912 91 |
| 4% Corporate Stock 1958 4% assessment bonds 1918 New 4 \(\sigma \) | M-N M-N | 111 '9 Sale | 101 101 101 101 101 101 101 101 101 101 | 98 | 11141124 | Potts Creek Br 1st 4s1946 R & A Div 1st con g 4s1989 | 7.1 | ***** 100 | 50 4 a me on | | 00 4 100 3 |
| New 4 '98 | M-N | 111% 111% | 1044 May'09 1112 1114 1044 J'ne'09 | 131 | 104 104% 111% 112½ 104 104% | 2d consol g 4s. 1989 Warm Spr Val 1st g 5s. 1941 Greenbrier Ry 1st gu g 4s '40 Cluc de Ait RR ref g 3s. 1949 Katiway 1st lien 3 4s. 1950 Regastered. 1950 Chdc Burlde Q—Denv D 4s 1922 General 4s. 1958 | J.J M.B | 1074 964 | 964 Apr'09 1134 Feb'05 95 Sep'08 | | 86.4 86.4 |
| N Y State-Highway 4s., 1958 | M-N M-S | 11212 | 101 1138 J'ne'09 1024 Jan'09 954 Feb'09 914 Almy'09 45 J'ne'06 | 1 | 101 108 4 1128 1138 | Chic & Alt RR ref g 3s 1949 Railway 1st lien 3 ss 1950 | A-0 | 78 | 77% J'ne'05 78 J'ne'05 73 Feb'05 | | 78 80 7319 77 73 73 |
| Tenn new settlement 3s. 1913 Virginia fund debt 2-8s1991 | 12-7 | 9534 90 94 40 45 | 95% Feb'09 91% May'09 45 J'ne'06 | | 95 12 95 24 91 12 93 37 4 48 | Clac Burick Q—Denv D 4s 1922 General 4s. 1958 Filmois Div 3 2s. 1949 | F A | 100 Saie 90 91 | 99% 99% 100 91% J'ne'09 | 216 | 98 101 90 98 |
| 6e deferred Brown Bros etfs. Railroad | *** | | 15 0 1000 | | 314 40 | Registered 1949 Dis Div 4s 1949 Lews Div sink fund 5s 1919 | 1.1 | 100% 101% | 101 1014 | | Tomas Todas |
| Alaba Midi See At Coast Line Albany & Susq See Del & Huo | | The same | | | | Nebraska Extension 4a 1927 | A-O | 105 14 99 48 99 76 100 4 101 | 105% Apr'05 99% J'ne'05 100% 100% 101% Mar'05 | 6 | 105% 105 99% 101% 100% 102% 101% 101% 99 100% |
| Alleg & West See Bull R & P Ann Arbor lat g 4s | Q-3 | 864 | 854 J'ne'09 | | 84 87% | Southwestern Div 4s1921 Joint bonds See Great North | M-N | 994 | 100 4 May 03 | | |
| Atch T & S Fe—Gen g 4s. 1995 Registered | A-0 | | 85 4 J'ne'09 100% 101% 100% J'ne'09 93 93% | | | Han & St Jos consol 6s. 1911 | M-N | 102 Sale 103 1034 85 884 | 1034 J'ne'09 | | 102 1034 1034 1034 85 90 |
| Registered | Nov | 9312 94 11458 Sale | 924 Feb'09 984 94 | 43 | 924 924 924 925 | General consol lat 5s1934 | A-O M-N | | 137 May'00 | | 1284 137 114 1154 114 1144 |
| Conv g 4s | j.D | 115% Sale | 924 Feb'09 984 94 1134 1145 1145 1164 | 192 | 102 5 116 5 | Registered | 1-7 | | 114 5 1000 | | 114 115 |
| Series K1913 | FA | 86% | Que Nagius | | 9819 9819 | Refunding gold 5s 1947 Louisy N. A.& Ch 1st 6s 1910 | J-3 | 113 1134 | 112 12 May'09 101 12 101 12 104 5 May 99 | | 127 129 112 1147 101 2 102 1 104 5 105 1 |
| Short Line 1st 4s g1958 | M-S | 044 00 | 94.92 WO 00 | | 97 99 | Chic Mil & St P term g 5s 1914 General g 4s series A 1989 Registered | L.J | 100 | 104 a May 09 104 104 2 108 2 Oct '08 | 6 | 102 4 104 % |
| Charles & Sav 1st g 4s.h1952 Charles & Sav 1st g 7s1936 Sav F & W 1st gold 6s1934 | M-8 | 95 96 ¹ ₂ 132 ³ ₄ | 95 ½ 96 127 J'ne'09 | 7 | | Registered | 1.1 | 109 | 109% May'09 | | 90 923 1093 1093 1123 1131 |
| Ala Mid 1st gu gold 5a1934 | M-N | 110 | 114 May'09 | | 114 114 | Chie & Pac Div 6s 1910 Chie & P W 1st g 5s 1921 Dak & Gt So g 5s 1916 | 1.1 | 101 101% 109% Sale 105% 105% | 101 4 J'ne'05 109 8 109 4 105 % Mar'05 | | 1014 1014 |
| Bruns & W 1st gu g 4s 1938 L & N coll g 4s 01952 Sil Sp Oca & G gu g 4s 1918 | M-N J-J | 90 Sale 97 | 96 J'ne'09 99 90 97 J'ne'09 | 33 | 86 93½ 97 974 | Hast & D Div 1st 7s1910 | 1.1 | 1013 | 102 's May'09 | | 102 4 1024 |
| Atlantic & Dany See South By Austin & N W See Sou Pacific Dait & Ohio prior i g 3 12s. 1925 Registered | 5-1 | 9378 941 | 94 944 | 41 | | 1st 5s | 3 - 3 | 100% 101 | 101 % May'09 | | 1401 4 10134 |
| · Gold 48 | A-0 | 944 La | 93 May'09 1001 1007 991 991 | 68 | | So Minn Div 1st 6s1910 Southwest Div 1st 6s1909 Wis & Minn Div g 5s1921 | Late | 1094 | 100% May'00 | | 100% 100% |
| Registered | J.J M.N | 108 | 120 Oct '01 88% J'ne'09 934 934 | | 88 894 | Wis & Minn Div g 5s. 1921 Mil & No lat M L 6s. 1910 1st consel 6s. 1913 Chic & Northw cons 7s. 1915 Extension 4s. 1886-1926 | J.D | 106% | 101% J'ne'09 107% 107% 114% 114% | i | 107% 107% |
| Southw Div 1st g 3 2s 1925 Registered 1925 Monon Riv 1st gu g 5s 1919 Cen Olno R 1st c g4 2s 1930 | L-L | 90% | 908 903 91 Apr'09 | 39 | 90 9178 | Extension 4s1886-1926 Registered1886-1926 General gold 6 1 ₂₈ 1987 | F-A | 100% 100% 92 Sale | huz J'ne'um | | 101 102 9984 101 90% 94% |
| Children BB late 5 5 1935 | A.0 | 113 1134 | 105% Feb'07 103 J'ne'09 113% May'0 | | 103 103 | Registered | Q.F | 112 1104 | 93 8 Apr'09 | | 1094 1094 |
| General gold 5s | A.O | 11034 | 113 5 Feb'09 110 5 110 5 119 5 Mar'04 | 10 | | Sinking fund 5s. 1879-1929 Registered. 1879-1929 | A.0 | 108-2 109-4 | 110% Jan'08 | | 1103 109 |
| Stat Isi Ry 1st gu g 4 2s 1943 Beech Creek See N Y O & H | 1.D | 904 | 98 Apr'06 | | | Registered | M-N A-O | 100 5 | 100 % May'09 100 % May'09 107 % J'ne'09 | | 100% 101 100% 100% 107% 109% |
| Bellev & Car See Illinois Cent Bklyn & Montank See Long I Bruns & West See Atl Coast L Buffalo N Y & Eric See Eric | | | | 1 | | Sinking fund deb 5s1933 Registered1933 | M-N M-N | 113 | 103 J'ne'07 113 J'ne'09 109 J'ly'08 | | 111% 1134 |
| Buffalo N Y & Erie See Erie Buffalo R & P gen g 581937 Consol 4 28 | M-S | 116 1167 ₈ | 117 May'09 | | 116 117% | Registered | IM-S | 1184 1194 | IIIA Jan all | | 101 1014 119 1193 113 115 |
| All & West 1st g 4s gu1998 Cl & Mah 1st gu g 5s1943 Roch & Pitts 1st g 6s1921 | A-0 | 115 118 | 117 May'08 110's 110'4 100 Jan'08 103 J'iy'08 118'4 J'ne'08 | | 100 100 | Ext & Imp sfund g 5a 1929 Ashland Div 1st g 6s1925 Mich Div 1st g 6s1924 | 4-6 | 121 1285 | 142 ½ Feb'02 123 ½ Apr'09 103 ¼ May'09 | | 1224 1234 1034 1034 |
| Buffalo & Southwest See Erie | 3-0 | 191.5 | 121-83 16 01 | 1 | 1184 1214 | Incomes 1911 Chie Rock Isi & Pac 6s. 1917 Registered 1917 | 9-9 | 112 114 | 1134 1134 1124 J'IV'08 | 6 | 99% 1014 |
| Buff & Susq 1st ref g 4s.d1951 Bur C R & N See C R I & P Can So 1st ext 6s | 1-1 | 106 106% | 106 1 106 1 | 14 | 1061-107 | General gold 4s | J.J A.O | 91% Sale | 100 % 100 % 100 % Apr'09 91 % 92 97 J'ly '04 | | 993 1001 |
| Carb & Shawn See Ill Cent | M-S | 1025 | 1024 J'ne'09 1004 May'07 | | 102 103 | M 481912 | M-N | 99 97 945 | 97 J'ne'09 | | 97 97 94 94 94 94 94 94 94 94 94 94 94 94 94 |
| Carolina Cent See Seab Air L Carthage & Ad See N Y C & H Ced R Ia F & N See B C R & N | 1 | 11111 | | | | N 481916 O 481917 | M-N | 9314 96 4 924 96 18 | 93% Feb'09 95 Feb'09 84 Aug'07 | | 98% 98% 95 95 |
| Cen Branch Ry See Mo Pac Cent of Ga RR 1st g 5s. p1945 Consol gold 5s. 1945 | F-A | 115% | 116 '2 Feb'09 | | 115 \ 116 \ 108 \ 111 \ \ | P 48 | MN | 92% 93 | 80 804 65 Aug'08 928 98 | 395 | 75 \ 82 \ 87 \ 94 \ |
| lat pref income g.5sp1945 | M-N Oct | 91 | 87 4 907 | | 79 907 | Coll trust gold 5s1913 Bur Ced R & Northern— Con 1st & col tr g 5s1934 | A-0 | 114 116 | 115 May'69 | | 115 117 |
| Stamped | LOCE | 80 83 | 90 90 82 84 83 9 84 | 22 | 63 84 | Registered | A-O | 108 | 120 ¹ 2 Mar'02 111 Nov'05 | | |
| - D-11 | | 4 | MISCELLA | NEC | DUS BOND | Continued on Next Page. | | | | | |
| Brooklyn Rap Tr g 5s1945 lat refund conv g 4s2002 | A-0 | 107 86 sale | 107 J'ne'09 8612 879 | 275 | 10212 108 | Met St Ry gen col tr g 5s.1997 Ref g 4s2002 | A-0 | 814 84 | 8134 823 5734 May'09 103 J'ne'09 | 19 | 81% 88 56 63% |
| Bk City lat con 5s. 1916, 1941 Bk Q Co & S con gu g 5s. 1941 Bklyn Un El 1st g 4-5s. 1950 | M-N | 90 9912 | 86 ¹ 2 87 ⁵ 103 J'ne'09 99 ¹ 2 Mar'09 103 103 ⁵ | | 102 105 99 12 99 12 100 34 106 | Bway & 7th Av 1st c g 5s 1943 Col & 9th Av 1st gu g 5s 1993 Lex Av & P F 1st gu g 5s 1993 | J-D M-S | 103 105 105 100 | | | |
| Stamped guar 4-5s 1950 Kings Co El 1st g 4s 1949 Stamped guar 4s 1949 | F-A | 8712 | 103 103 87 % May 09 | 17 | 10212 103 86 8714 | Third Ave RR con gu 4s 2000 Cent Tr Ce certis stmpd | J-J | 70 Sale | 100 4 J'ne'09 72 2 72 4 69 2 72 4 110 J'ne'09 93 2 J'ly '06 | 457 | 65 4 724 |
| Conn Hy & L 1st & ref g 4 2s '51 | 1.1 | 81 83 1017 1025 | 102% Feb'08 | | 102% 102% | Third Ave By 1st g 5s. 1937 Met W S El (Chio) 1st g 4s. 1938 N Ori By & Lt gen 4 2s 1935 | F-A | 107 109 | 93's J'ly '06' 85 85 | 2 | 83 4 86 4 |
| Stamped guar 4 lps 1951 Den Con Tr Co 1st g 5s 1933 Det United 1st con g 4 lps. 1932 | J.J | 102 | 95 J'ne'8 | | 101% 102 | St Jos Ry Lt H & P 1st g 5s '37 St Paul City Cab con g 5s_1987 Underground of Lon 5s1920 | M-M M-M | 9914 | 98 Nov'08 110 2 Nov'08 98 Apr'09 | | |
| Havana Elec consol g 5s. 1952 Inter-Met coll 4 ¹ 2s | A-O | 80 Sale | 77 12 8034 104 104 3 | 492 | 1103 1043 | 4 ks | 1-1 | 84 85 37 87 9 | 8414 8414 8714 8719 84 Oct '08 | 19 | 78 1 85 22 87 1 |
| Manila Elec 1st & coll 5s. 1953 | J.J M.S | | 98 May'06 | | 72 7212 | United RRs San Fra 14s. 1927 United Rys St L 1st g 4s. 1934 | J-J | 754 Sale 854 | 75 754 85 J'ne'09 | 8 | 844 86 |
| No price Friday; latest this | Week | . Flat. al) | пелап а Оп | 16 AI | or e Due Ma | y g Due s'ne a Due s'ly a Du | ie Au | g oDue Oct | p Due Nov | .0 | ption Sale |

| N. Y. STOCK EXCHANGE WEEK ENDING JULY 2 | Infat | Price Friday July 3 | Week's Range or Last Sale | Sola | Range Since January 1 | BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 2 | Inf'si Perio | Price Friday July 2 | Week's Range or Last Sale | Bonu | Range Sines January 1 |
|---|-------------------------|---|--|------|---|--|----------------------------------|---|---|-------|--|
| Chic Rock 1 & Pac—(Con) Choc Ok & G gen g 5s01919 Consol gold 5s | J.J M.N A.O | Bra Ask 1044 1114 | 102 Aug'01 | | Low High 111 111 103 105 | Eris—(Con) N Y Sus-& W 1st ref 5s. 1937 2d gold 4 bs | J.J F.A | 90 92 | Low Hogh 105 4 May 95 100 4 Dec 00 90 May 0r | Ne | 105 4 107 4 90 92 |
| Chic Rock I & Pac—(Con) Choc Ok & G gen g 5s | 3.00 | 128 ³ 4 130 92 ¹ 8 | 1003 Timelor | | 1284 130% | Terminal lat gold 5s1948 Regis \$5,000 each1943 Mid & Bof N J lat g 4s.1910 Wilk & Ea lat gu g 5s.1942 | N. O. D. J. | 100 1064 | 101 5 May'00 105 J'ne'09 114 J'ne'0e | | 101 \ 102 \ \ 105 \ \ 109 \ \ 115 |
| Oh St P & Minn 1st g 6s 1918 Nor Wisconsin 1st 6s1918 St P & S City 1st g 6s1919 Chic & West Ind gen g 6s q1932 Chic & West Ind gen g 6s q1932 Chic & W Mich See Pere Macq | A.O Q.M | 1154 117 1104 117 | 93 Dec '03 129a ₅ May'01 129a ₅ May'01 115a ₄ May'01 112a ₂ Apr'01 95a ₄ 95a | 2 | 129 % 129 % 115 % 119 112 112 % 95 % 98 | ev & Ind lstcon gng 6s. 1926 Erie & Pitts See Penn Co Evans & T H lst cons 6s. 1921 Istgeneral gold 5s | 3.4 | 114 1031 ₆ 108 | 114 114 103 May'09 114 Apr'06 | | 118% 115 103 104 2 |
| Chie & Which see Pere Marq Choe O & Guil See C R I & P Cin H & D 2d gold 4 2s1937 Cin D & I 1st gu g 5s1941 C Find & Ft W 1st gu 4s g. '23 | 1.1 | 99 | 113 Oct '06 | | 95 1071 | Lint& Pere M See Pere Mat | 133 | ****** | ap 1, ne.os | | 4 1 1 |
| Ind Dec & W 1st g 5s1955 Ind Dec & W 1st g 5s1955 1st guar gold 5s1955 O I St L & C Sec O O C & St L | 3.3 | 108 | 70 Aug'05 96 ls Jan '05 107 ls Dec'05 | | 96 2 96 2 | Ft W & Den C 1st g 4s1921 Ft W & Rio Gr 1st g 4s1928 (| J.J A.O | 97 Sale | 105 Mar'95 115 ½ J'ne'09 87 ¼ May'05 97 97 | 1 | 1164 1174 85 88 97 99 |
| Cin S & C See U C C St L Clearneid & Mah See B R & P Clev Un C & St L gen g 4s 1993 Cairo Div 1st gold 4s1936 Cin W & M Div 1st g 4s.1991 | 1.0 | 97 97% 95 | 972 974 97 May'00 94 % May 00 | 5 | 974 98% 95 9 97 94 95 | Georgia & Ala See Sea A Line Ga Car & Nor See Sea A Line Georgia Pacific See So ity | | | | - 000 | |
| 8t L Div 1st col tr g 4s 1990 Registered 1990 Spr & Col Div 1st g 4s 1940 W W Val Div 1st g 4s 1940 | N-W W-W | 95 96 95 | 96% J'ne'03 91 Oct '0' 92 Feb 03 98 Sep '0 | | 95 4 974 | Grand Rapé Ind see Penn RR Gray's Pt Term See St L S W Gt Nor—C B & Q coll tr 4s 1921 Registered. h 1921 | 1.01 | 984 Sale | 984 984 98 98 | 511 | 974 994 974 99 |
| O I St L & C consol 6s. 1922 1st gold 4s | | 984 98 | 106 Apr'03 98% J'ne'03 97 Oct'08 109% May'03 114% Sep'03 | | 109 5 109 5 109 5 109 5 | Gouv & Oswegat See N Y Cent Grand Rap & Ind See Penn Ra Grand Rap & Ind See Penn Ra Grand Rap & Ind See Penn Ra Grand Rap & Ind See St L S W Gt Nor - C B & Q coll tr 4s 1921 Registered. h. 1921 Registered. h. 1925 I an & St Jo See C B & Q Houstonic See N Y N H & B Hook Val let consol g 4 '28. 1999 Registered. 1999 Col & H V 1st ext g 48. 1948 | 1.1 | 95 100 | PATE INVESTIGATE | 11.08 | 104 109 |
| | | 129 129 5 95 101 | 130 Nov'0 | | | Col & Tol 1st ex 4s 1955 Houst E & W Tex See So Pac | J.J A.O F.A | 98 9 99 99 9 | 105 % 106 100 % Sep '02 98% May'08 98% Feb '09 | | 984 984 97 994 |
| Registered. 1934 Ind Bl & W 1st pref 4s.1944 O Ind & W 1st pf 5s. 41938 Peo & East 1st con 4s. 1944 Income 4s. 1990 Clev & Mariotta See Penn Rk | A-O Apr | 4 47 944 | 96 J'ne'0 | | | Houst & Tex Cen See So Pac Co Illinois Central 1st g 4s1951 Registered1951 1st ref 4s1955 1st goid 3 ps1951 | J.J | 104 l ₂ 100 Sale * 92 | 104 Apr 09 107% Apr'07 100 100 93% J'ne 09 | 6 | 99% 101% |
| Clev & Marietta See Penn R.K. Clev & Marietta See Penn R.K. Clev & Pitts See Penn Co Ool Midland 1st g 4s | F.A M.N | 82 % Sale 98 % Sale 99 Sale | 82 97 5 93 4 98 6 99 4 | 40 | | Extended let g 3 be 1951 | J.J A.O M.S A.O | 101 % | 91% Aug '08 93% May'0v 70 Oct '04 | | 937, 947, 937, 947, 1007, 102 |
| Retund & ext 4 hs | A-0 | 971 | 95 Jan '0 | | | Registered 1952 L N O & Tex gold 4s 1953 Registered 1953 Caire Bridge gold 4s 1950 Lauser Div& Term g3 2s. 1953 | M-N | 100% 100% | 97 May'07 | | 99 101% 99 100 894 92 |
| Donn & Pas Rive 1st g 4s.1943 Duba RR 1st 50-yr 5 g1952 Dak & Gt So See C M & & St P allas & Waco See M & & 'I Del Lack & Western— Morris & Essex 1st 7s1914 | 1 | 1135,115 | 113% 1134 | | 118%114% | Omaha Div 1st g 3s 1951 St Lowis Div&term g 3s.1961 Rogistered 1951 | F.A | | 891 J'ne'ov 123 May'90 79 Apr'ov 791 Dec'os | | 79 79 |
| 1st consol guar 7s1915 Registered1915 1st ref gu g 3 2s2000 N Y Lack & W 1st 6s1921 | 1000 | 1164 94 963 119 1205 | 116 2 J'ne'01 127 J'ne'00 96 4 Mar'01 119 8 J'ne'01 | | 93% 96% | Gold 3 3s | 337A | * 90 * 8878 | 90's Dec'08 101's Oct'99 100 Nov'00 1003 May'09 121 Web'09 98 Mar'09 | | 100 100% |
| Construction 5s. 1923 Term & improve 4s. 1923 Warren 1st ref gu g 8 2s. 2000 Dei & Hud 1st Pa Div 7s. 1917 Registered 1917 | F-A M-S | 100 to 100 to 100 to 120 to 1 | 116 's J'ne'0i 127 J'ne'0i 96 's Mar'0i 119 's J'ne'0i 110 's J'ne'0i 100 's May'0i 120 's May'0i 120 's May'0i 149 Aug'0i 101 's 102 105 's 106 | | 99 % 100 % 120 % 122 | Believ & Car 1st 6s 1923 Carb & Shaw 1st g 4s 1932 Chie St L & N O g 5s 1951 Registered 1951 Gold 3 '9s 1951 | CCC.W | 119% Sale 117 90 92 | 98 Mar'09 1193 1195 1188 J'ne'09 90 Feb'09 100 Mar'05 | | 98 98 1183, 1193, 1183, 119 90 90 |
| 18t &ref 4s | J.D A.O | 104 4 105 4 | 104 1054 | 30 | 101 103 100 1075 101 5 103 5 97 107 | Memph Div 1st g 4s1951 St L Sou 1st gu g 4s1931 Ind Bl & West 8ee COC & St L Ind Ill & Ialst g 4s1950 Int & Great Nor 1st g 6s1919 | M-S | 98 | 98 J'ly'08 98 J'ly'08 98 J'ne'03 109 100 | ; | 96 984 109 112 |
| Del Riv &R Bridge See Pa &B Deny & R Gr lat con g 4s. 1930 Consoi gold 4 \2s | 1.1 | 97% 98 105 102 2 103 | 974 974 | 5 | 96 98 5 103 106 101 103 5 92 95 6 | 3d gold 4s | J.D | | 102 ½ J'ne'09 48 J'ne'09 109 J'ne'09 78 ½ J'ne'05 | | 85 1034 48 50 1087 1114 |
| 1st & refunding 5s195t Rio Gr June 1st gu g 5s.193t Rio gr So 1st gold 4s194t Guaranteed194t Rio Gr West 1st g 4s193t | 1.0 | 96 Sale 108 2 77 | 98 Feb'00 78 J'ne'00 85 Mar'00 96'4 96'4 | | 78 80 95 100 to | Kai A & G R See L S & M S An & Mich See Tol & O C K C F t S & M See S t L & S F K C & M R & B See S t L & S F Kan C & Pacific See M K & T | | | | | |
| Mge and col trust 4sA. 1945 Utah Cent Istgu g 4s &1917 Des Moi & Ft D See M & St i Des Moi Un Ry 1st g 5s. 1917 | A-0 A-0 | 85 Sale 95 | 85 85 97 Jan'0: | 4 | 83 87 | Kan City Sou 1st geld 3s1950 Registered | A-0 | 74% 75 | 74 5 74 68 Oct '00 | 32 | 71% 76% |
| Det & Mack 1st lien g 4s.1995 Gold 4s | J-D | 90 92 | 93 J'ne'0: 90 J'ne'0: 81 May'0: 111 2 111 | | 93 95 88 90 80 92 111 116 | Knoxyille & Ohio See So Ry Lake Erie & Wlst g 5s. 1937 2d gold 5s. North Ohio 1st gu g 5s. 1945 L Sho & Mich S See N Y Cent | 1.1 | 114% 115 107 1131 | 1143, 1143, 107 J'ne'09 1133, Apr'09 | | 1125 1148 107 1091 1121 1144 |
| Registered | J.J | *103 105 | 106 's Mar'0 | | | Registered | M-N A-0 | 110-2118 | 108 le 108 le 108 Oct '08 97 le May 01 117 May 01 | | 1061 1084 97 98 1164 1183 |
| Last of Minn See St P M & M Last Ten Va & Ga See So Ry Eigin Joi & East 1st g 5s. 194 Elm Cort & No See Leh & N Erie 1st ext gold 4s | W-Y | | 115 J'ne'0 | | 1124 115 | Registered | A-O J-J M-S | *96 49 | 109 2 Oct '95 107 2 J'ly '05 96 2 J'ne'01 118% Jan '06 | | 96 97 |
| 2d ext gold 5s | M-S M-S | 1064 | 97 Jan 0 | 1 | 106 % 106 % 104 % 106 107 97 97 | Leh & Hud R See Cent of N J Leh & Wilkesb See Cent of N J Leroy & Caney Val See Mo P | A-0 | 1017 | 1054 Jan '06 | - | |
| 5th ext gold 4s. 192: 1st consol gold 7s. 192: 1st consol g fund 7s. 192: Erie 1st con g 4s prior 199: Registered. 199: 1st consol gen lien g 4s. 199: | 1-7 | 124 4 125 121 4 124 00 91 * | 122 J'ne'0 90'5 90' 86'5 May'0 | 13 | 122 1247 ₈ 122 123 85 91 86's 86's 69's 80's | Long Book See Erie Long Island— 1st con g 5s | 9-1 | | 111% J'ne'09 | | 110 1114 |
| Registered 199 Penn coll tr g 48 195 50-year conv 4s A 195 do Series B 195 | F-A A-O | 89 893 87 Sale | 85 5 Feb'0 89 90 | 31 | 76 4 90 | General gold 4s. 1933 Ferry gold 4 bs. 1922 Gold 4s. 1932 Unified gold 4s 1942 Debenture gold 5s. 1933 Guar ref gold 4s. 1944 Bklyn & Mont lat g 6s. 1911 1st 5s. | M-8-1 | 97 | 99 4 Oct '06 97 J'ne'03 | | 96 97 |
| Butt N Y & Eric 1st 7s 1916 Chic & Eric 1st gold 5s 198: Clev & Mahon Vai g 5s 198: Long Dock consol g 6s 193: Coal & RR 1st cur gu 6s 192: | M-N 5 A-O | 1265 | 127 J'ne'0 | 9 | 115 117 5 115 117 5 126 126 5 112 5 120 | Guar ref gold 4s | M-S M-S A-O | 103 101 101 105 100 100 100 100 100 100 100 | 101% Dec'0 | | 974 994 |
| Dock & Imp 1st cur 6s. 191: N T & Green L gu g 5s. 194: | 3 3 - 3 | 106 4 | 1108 Mar'0 | 9 | 108 108 | Nor ShB 1st con g gu5s c193; Louisiana & Ark 1st g 5s. 192; Continued on Next Page. | Q-J M-S | 1004 1074 | 1104 Nov'06 105 Apr'07 109 Nov'06 97 J'ne'08 | | 97 99 |
| Gas and Electric Light Atlanta G L Co 1st g 5s194' Bkiyn U Gas 1st con g 5s.194' Buffalo Gas 1st g 5s194 | M-N | 107 108 | 108 J'ne'0 73 J'ne'0 | 9 | 108 108 60 74 100 \$ 102 \$ | Gas and Electric Light NYGELH&Pg5s1948 Purchase money g4s1944 Ed El Ill 1st conv g5s1910 | F-A | 103 Sale 843 Sale 1003 1003 | 103 1034 844 843 100 2 J'ne'08 | 8 | 100 108 1 88 86 100 100 7 |
| Detroit City Gas g 5s | 8 F-A 2 M-S 3 J-D | 101 1024 | 96 Mar'0 61 2 Oct '0 | 1 | 100 - 102 - 80 84 | NY&QELL&Plateong 581930 NY & Bich Gas lat g 58.1921 Pat & Pas G & E con g 58.1945 | J-J J-A I M-N M-S | 111 112 984 | 111 J'ne'09 98's May'09 100 Dec'08 104% Nov'05 | | 97 984 |
| Hudson Co Gas 1st g 5s. 1949 Kan City (Mo) Gas 1st g 5s 1929 | 9 M-N | 1044 | 82% J'ne'0 146% 150 107% Dec'0 102 J'ly'0 100 May'0 | 8 | 136 150 | Refunding gold 5s 194' Ch G-L& Cke 1st gu g 5s 193' Ind Nat Gas & Oil 30-yr 5s '3 | M-S J-J M-N | 103 sale 104 Sale 1091 109 | 120 ½ J'ne'08 108 ½ 103 ½ 104 104 94 J'ne'08 102 May'08 | 10 | 119 121 102° 103° 4 103 104° 1 36° 4 94° 6 101° 103 101° 101° 1 |
| Kings Co El L& P g 5s193 Purchase money 6s195 Ed Ei II Bkn 1 stcon g 4s 193 Lac Gas Lof St L 1sb g 5s. 6191 | 7 A-C | 117 89 | 118 May'0 88 Sep'0 164 J'ne'0 | 9 | 110 118 | Mu Fuel Gas 1st gu g 5s. 194' Syracuse Lighting 1st g 5s. 194' Syracuse Lighting 1st g 5s. 195' Trenton G & Ri 1st g 5s. 193' Union Elic L & P 1st g 5s. 193' Utica El L & P 1st g 5s. 195' | 7 M-N 1 J-D 9 M-S 2 M-S | 101 4 | 101% 101% 99½ J'ne'08 110 May'08 96 Jan'08 | 1 | 1014 1014 |
| Ref and ext 1st g 5s 193 Milwaukee Gas L 1st 4s 192 *Ne price Friday; latest pid | (lun-7) | A 7.48 | 92 J'ne'0 | ¥ | 92 921 | Westchester Light's 58.1950 no Apr & Due May A Due J'ly & | 19-0 | 103% | 102 5 Mar'08 | | |

| BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 2 | Intel | Price Friday July 2 | kange or Last Sale | Bonds | Kanye Since January 1 | BONDS N. Y. STOCK EXCHANGE WEEK ENDING JULY 2 | Int'st Perio. | Price Friday July 3 | Week's Range or Last Sale | Bones | Kange Since January I |
|---|-------------------|--|--|-------|---|--|-------------------|---|---|----------|--|
| Louisv & Nashv gen g 6s.1930 Gold 5s | J.D | Bia Ask 1164 1164 116 | Low High 1164 J'ne'09 117 May'09 100 1003 100 May'09 | No | Low High 115 \(\frac{117}{110} \) | N Y Cent & H R—(Continued Moh & Mal 1st gu g 4s1991 N J June R gu 1st 4s1996 N Y & Harten as 2 | M-S | Bid ASA 100 | Low High 100 May'09 | No | Low High 100 100 |
| Registered1940 | 9.9 | 9912 | 100 May'09 105 J'ne'08 | | 100 100 5 | N Y & Harlem g 3 28. 2000 N Y & North 1st g 5s. 1927 N Y & Pu 1st congu g 4s 1993 Nor & Mont 1st gn g 5s. 1916 | A-0 | 110 1171 | 964 Oct '0> 107 2 Aug'08 100 Sep '08 | | |
| Coll trust gold 5s. 1931 E H & Nash 1st g 6s. 1919 L Cin & Lex gold 4'9s. 1931 N O & M 2d gold 6s. 1930 N O & M 2d gold 6s. 1930 | J-D M-N J-J | 1114 107 1254 | 111 Jan '09 107 4 J'ne '09 125 125 125 125 | b | $\begin{array}{c} 111 & 111 \\ 107 & 107 \\ 124 & 125 \\ \end{array}$ | Pine Creek reg guar 6s. 1932 | J-D | 120 ½ 130 ½ 110 ¼ 110 ½ 102 % | 131 ½ Jan '09 110 ½ J'ne'00 105 Jap '05 | | 181 5 181 5 110 5 111 |
| St i. Div 1st gold 681921 | M-8 | 1144 | 117 May'09 100 11003 100 May'09 105 J'ne'08 110 J'ne'09 111 Jan'09 1125 120 Jan'09 1274 J'ne'09 1274 May'07 71 May'07 71 May'07 96 J'ne'09 116 J'ny'08 | | 120 120 | RW&OTRist gn g 5s. 1918 Rutland 1st con g 4 2s. 1941 Ord LCham 1st on 4s c 1949 | | 9312 | 103 Sep '05 93 12 93 15 92 J'ne'08 115 Feb'09 | 5 | 91 9312 |
| 2d gold 3s | | 95 le | 96 J'ne'09 116 J'ly '06 110 Jan '09 | | 95 96 ¹ ₂ | 8t Law & Adir 1st g 5s. 1996 2d gold 6s. 1996 | J. J | 110% | 92 J'ne'09 115 Feb'09 125 Feb'08 | | 115 115 |
| Hender Bdge lata 1g 6s. 1931 Kentucky Cent gold 4s. 1987 L&N & M & M 1stg 4 2s 1945 L& N-South M joint 4s. 1952 | J.J M.S J.J | 97 105 4 89 90 | 98 J'ne'09 103 Dec'08 894 894 | 2 | 96 98% | Utica & Blk Rivgug 4s, 1922 Lake Shore gold 3 as . 1997 Registered 1997 Debenture g 4s 1928 | J.D | 934 94 924 954 | 125 Feb'08 1034 Dec'08 934 934 934 May'09 944 954 943 954 | 3 | 9314 9558 9215 9415 943 97 |
| N.S.C Rden can en e Alea 1945 | 1.3 | 1104 | 109 a May'09 | | 112% 1154 | Ka A & G R 1st gu c 5s. 1931 Mahon C'l RR 1st 5s. 1934 | 7-7 | 95 Sale 1113, 113 118 2 | 94% 95% 109 Oct '07 100 May 08 130% Jan '09 | 121 | 94 974 |
| Pons & Atllat ga. 42.1921 S& N Aia con gu g 5s1936 L& Jeff Bdge Co gu g 4s1945 L N A& Ch. See C I & L. Mahon Coal See L S& M S | M-S | 114-2 | 115 '2 Feb'09 95 '2 May'00 | | 94 95 5 | Pitts & L Erie 2d g 5s.a192s Pitts McK & Y 1st gu 6s.1932 2d guar 6s1934 | L - L | 102 126 lg 126 lg | 100 May 08 130 ½ Jan '09 | | 130 130 130 13 |
| Manhattan Ry consol 4s.1990 Registered | M-0 | 99 994 100 1004 | 104 Apr'05 | | 92 ½ 100 99 % 100 ¾ | 2d guar 6s | M-S Q-M | 100½ 113% 115½ 112 | 101 Feb '09 11434 Oct 08 119 J'ne'06 1004 Apr'09 10642 Nov'00 | | 101 101 |
| Mex Cent cone of As trust rects | | 25 27 24 26 | 88 May'09 284 May'09 | | 82 89 211 ₂ 281 ₂ | 58. 1931 Registered 1931 48. 1940 Hegistered 1946 20-yr deb 4s J P M rec. 1926 J L & S 1st g 3 38. 1951 | J.J A O | 94 | 933, J'ne'08 | | 933 954 |
| lat cons inc g 3s trust rects 2d cons inc g 3s trust rects. Mex Internat lat con g 4s. 1977 Stamped guaranteed1977 Mex North lat gold is. | M·S M·S | 24 20 | 25 12 Apr'09 90 15 17 101 80 Feb'08 100 May'09 | | 20% 25% | 1 L & S 1st g 3 s | J-D | 100% 102 | 92 May 09 92 May 09 101 101 5 | | 9148 92% 1004 1024 |
| Mex North 1st gold 6s1910 Mich Cent See N Y Cent Mid of N J See Erie Mil Ls & W See Chic & N W Mil & North See Ch M & St F | | | | | | Debentures 4s1937 West Shore 1st 4s gn. 2361 | M-N | 100 % | 100 100 4 98 2 May'09 102 102 4 | 17 | 100 1 100 1 91 8 94 101 104 1 |
| Pacific Ex 1st gold 6s1921 | A-0 | 131 | 132 132 132 131 131 131 132 131 132 132 | 1 | 132 4 1334 | Registered2361 | 9.9 | 10012 | 100% 100% | 6 | 100% 103 % |
| South West Ex 1st g 7s.1910 1st consol gold 5s1934 1st and refund gold 4s1949 Des M & Ft D 1st gu 4s'35 | M-N M-S | 109 % 109 % 85 % Sale 90 95 | 100 J'ne 00 85 86 97 Apr'06 | 13 | 1013 103 18 109 1111 12 84 14 87 14 | NY & Greenw Lake See Erie NY & Har See NY C & Hud NY Lack & W See D L & W NY LE & W See Erie NY & Long Br See Cent of M J NY NH & H—Conv is 1948 Conv döben 3 ha | 1.3 | 138 2 Sale | 1991: 1984. | 8. | 1993, 1997, |
| Minn & St L gu See B C R & N' M StP & S S M cong 4 int gu '38 M S S M & A 1st g 4 int gu 1926 Minn Un See St P M & M | 1.1 | | 100 100 99 Mar'09 | 9 | 99 100 | Housatopic R con g 5e 1999 | M-N | 108 Sale | 1384 1384 1084 1084 1184 Dec'0 | 51 | 97 - 10934 |
| | | 100 % Sale 87 % 87% | 180 4 100 34 87 4 87 34 107 5 May'0v | 86 | 985 1003 883 1044 10912 | N H & Derby con cy 5s. 1918 N Y & North See N Y C & H N Y O & W ref 1st g 4s g1992 Regra \$5,000 anly g1992 N Y & Put See N Y C & H | М-8 М-8 | 98% Sale | 98½ 98% 101½ J'ne'00 | 6 | 98 99% |
| 2d gold 4s | M.S J.J A.O | | 86¼ 86½ 90¼ 91 88 Apr'09 109½ Mar'09 | | 83% 87% | N Y & But See N Y C & H N Y & B B See Long Island N Y S & W See Erie N Y Tex & M See So Pac Co | | | | | |
| Kan C & Pac 1st g 4s1940 | H-A | 1184 114 | 114 J'ne'09 | | 109 110 93 93 113 114 2 | Nor & South 1st g 5s 1941 Norf & West gen g 6s 1931 Improvem't & ext g 6s 1934 | F-A | 103 126 127 126 | 104 J'ne'09 127 J'ne'09 129 Mar'09 | | 127 128 |
| Mo K & L 1st gu g 5s1942 M K & Ok 1st gu 5s1942 M K & Tof T 1st gu g 5s.1942 Sher Sh & So 1st gu g 5s.1943 Tex & Okla 1st gu g 5s1943 | M.N M.S J.D | 107 6 | 111 J'ne'09 107 5 J'ne'09 110 5 Apr'09 109 May'09 | | 108 112 106 110 1104 1104 | New River 1st g 6s1932 | A-0 | 128 129 98 993 975 | 128 12 128 12 99 99 34 91 Sep'07 | 15 21 | 98 9934 |
| Trust gold 5s stamped.a1917 | M-N M-S | 113 114 | 110 4 Apr'09 109 May'09 113 J'ne'09 101 4 101 4 104 5 Feb'07 102 4 102 5 82 82 4 96 5 J'ne'09 | 6 | 113 116 100 102 58 | Div'l 1st l& gen g 4s 1944 10-25 year conv 4s 1932 Pocah C & C Joint 4s 1941 | 1.0 | 98% Sale 92% | 984 28% | 140 | 93 4 99 4 89 8 93 |
| Registered | M-S M-N | | | 94 | 00 8 00 2 | C C & T lst gu g 5s 1922 Scio V & N E lst gu g 4s 1989 North Illinois See Chi & N W North Ohio See L Erie & W | M-N | | 109 5 reu'05 97 J'ne'09 | | 96 5 88 Z |
| Cent Br Ry 1st gu g 48.1919 Cen Branch U P1st g 48.1948 Lerov & C V A L 1st g 58 1926 | 1.1 | 9314 9334 | 89 Mar'09 | 1 | 89 95 89 91 99% 100% | Registered1997 General lien gold 3s42047 | Q.F | 102 % Sale 103 Sale 74 % Sale | 744 745 | 32 | |
| Pac R of Mo 1st ex g 4s.1938 2d extended gold 5s1938 8t L Ir M& Sgen con g 5s1931 Gen con stamp gtd g 5s1931 | A-0 | 112 5 | 100% J'ne'05 113 May'05 111 J'ne'05 110% May'05 | | 112 2 113 2 | Registered | 1-0 | 97-2 98 | 7334 J'ne'05 97 5 J'ne'05 | | 72% 74% |
| Unified & ref gold 4s1929 Riv & G Div 1st g 4s1933 Verdi V I & W 1st g 5s.1926 | M.N | 8834 89 891 ₂ 897 ₆ | 89 5 8978 107 2 Apr'00 | 4 | 1104 1115 86 903 884 91 | C B & Q coil tr 4s See Gt Not St P & N P gen g 6s. 1923 Registered certific's. 1923 St Paul & Dul 1st 5s1931 | F.A Q.F F.A | 119 1204 119 120 1124 | 120% May'09 115 May'09 1174 J'ly '07 | | 120 121 115 1204 |
| Mob & K C 1st cons g 5s. 1953 Mob & Ohio new gold 6s. 1927 1st extension gold 6s. h1927 | 1.0 | | 98 Dec'06 122½ 122½ 117¾ J'ne'09 88¾ J'ne'09 112¾ J'ne'09 75 May'08 | | 1195 125 117 118 | 1st consol gold 4s 1968 | A-O J-D Q-M | 97 19 99 94 19 96 | 97 12 May'05 92 12 Jan'05 | | 9719 99 |
| General gold 4s | Q-F | 1123, 1127, 82 85 96 | 75 May'08 101 Nov'04 | | 86 \ 91 112 \ 112 \ | Wash Cent 1st g 4s 1948 Nor Pac Ter Co 1st g 6s 1933 Nor By Cal See So Pac Nor Wis See C St P M & O Nor & Mont See N Y Cent | 1.0 | 115% Sale | 115% 110% | 4 | 119.8 (10.7) |
| Mohawk & Mai See N Y C & H Monongahela Biv See B & O | | | | | | O Ind & W See C C C & St L Ohio Riv RR See Balt & O Ore & Cal See So Pac Co | | 1 5 | 1 | | |
| Mont Cent See St P M & M Morgan's La & T See S P Co Morris & Essex See Del L & W | | 1107-111 | 1107- 1107- | | 1107 1101 | Ore Short Line See Un Pac Oswego & Rome See N Y O O C F & St P See C & N W | | | 114 *Inol00 | | .001 110 |
| Nash Chat & St L 1st 7s. 1913 1st consoi gold 5s 1928 Jasper Branch 1st g 6s 1923 McM M W & Al 1st 6s 1917 | 9-9 | 1219 | 110% 110% 113 1134 1164 May'07 1174 Mar'05 | | 11078 11214 | Pac Coast Co 1st g 5s1946 ac of Missouri See Mo Pac Penn BR 1st real est g 4s.1923 Consol gold 5s1919 | M-N | | 104 \ May'09 109 \ Jan'09 | | |
| T&P Branch 1st 6s1917 Nash Flor & Shef See L& N Natof Mex prior lien 4 2s. 1926 | 1.3 | | 113 J'ly '04 1021 ₂ J'ne'09 831 ₆ 84 | | 102 103 | Consoi goid 4s. 1943 Consoi goid 4s. 1943 Consol goid 4s. 1948 Convertible g 3 ¹ 2s. 1912 Convertible g 3 ¹ 2s. 1915 Alleg Val gen gu g 4s. 1942 D R R & Bge let gu 4sg, '36 Phila Bal-& W let g 4s. 1943 Sod Bay & Sol let e 5a. 1943 | M.N M.N | 104 \ Sale 100 \ 101 | 102 4 May 05 104 4 104 4 100 8 101 6 | 15 | 104 4 1053 |
| 1st consol 4s | J.J | 945 ₈ Sale 871 ₈ Sale | 83 6 84 94 2 943 87 87 8 | 215 | 80 85 927 ₈ 96 86 89 | Convertible g 3 28 1915 Alleg Val gen gu g 48 1942 D R R B & Bge 1st gu 48 g. '36 | M-S F-A | 9634 Sate 10058 | 99 J'ne'07 | 300 | 9434 100 |
| N J June RR See N Y Cent N Y Bkin & Man Beh See L I N Y Cent & H Riv g 3 2s. 1997 | | 921, 931, | 9234 93 | 80 | 92% 944 | UNJER & Cangen 4s. 1944 | M-8 | 105 | 104 Mar'09 | | 103 ½ 104 104 104 104 106 ½ |
| Begistered | M-N F-A | 95% Sale | 93 J'ne'09 95% 95% | 67 | 924 933 | Registered 1921 Gnar 3 '2s coil trust reg. 1937 Guar 3 '2s coil trust reg. 1947 Tr Co certif's gu g 3 '2s. 1916 Gu 3 '2s tretts C. 1942 | J.J M.S F.A | 90% 50% | 90 ' J'ne'06 90% J'ne'05 | | 904 914 |
| Registered | F-A F-A | 83 Sale | 82 | 8 | 82 84 5 83 84 5 82 82 52 5 | | | 97 14 90 93 14 | 97 % J'ne'09 89 % Feb'09 90 % May'09 99 % May 09 | | 894 974 |
| Beech Creek 1st gu g 4s. 1936 Registered | J-J J-J | 101 | 100 Mar'04 | | 100% 100% | Guar 15-25 year g 4s 1931 Ci & Mar 1st gu g 4 '2s 1935 Oi & P gen gu g 4 '2s ser A.'42 Series B 1942 | J.J | 98½ 99 100¾ 105½ 109¾ | 110 Jan '05 11034 Jan '09 | | 1103 1103 |
| Cast & Ad 1st gu g 4s1981 Gouv & Oswe 1st gu g 5s 1942 | 1-0 | | 97 's Apr'09 | | | Series C 3 ¹ 28 | M-N | 94 4 | 9812 Dec'05 | | |
| Coni and Iron | F-A | 1 | | | | Telegraph and Telephone | T . | 05 Sal. | 05 06 | | 015 00 |
| Col F & I Co gen s f g 5s. 1943 Convertible deb g 5s1911 Gr Riv Coal & C 1st g 6s1919 Clearf Bit Coal 1st s 14s1940 | 1-3 | | 102% Apr'06 | | 8748 8748 | Am Telep & Tel coll tr 4s 1929 Convertible 4s | M-S F-A | 95 Sale 105 sale 97 98 97 Sale | 95 95 104 2 105 4 98 4 J'ne'09 96 4 97 | | 984 100 |
| Continetal C 1staf gu 5a gu 1934 Continetal C 1staf gu 5a g. 1952 Jeff & Clear C & I 1st g 5a. 1926 | F-A | 78 Sale | 107% Dec'04 | | | West Union col tr cur 5s.1938 Fd and real est g 4 2s1950 Conv 4s, Series A1936 | M-X M-X | 100 \(\text{Sale} \) 95 \(\text{Sale} \) 87 \(\text{Sale} \) | 95 \ 95 \ 8734 877 | 105 | 98 ¹ 2 102 93 ³ 4 96 ⁵ 8 84 92 ¹ 2 |
| Rand H C & C 1st s 1 g 5s. 1951 Pleas Val Coal 1st g s 1 5s. 1928 Pocah Con Collier 1st s 1 5s. '57 | 1.1 | 10008 | 100 -5 Dec.00 | | ****** | Mut Un Tel s fund 6s1911 Manutacturing & industrial Allis-Chalmers 1st 5s1936 | M-N | 8612 Sale | 100 Mar'09 853 864 | 84 | 95 100 80 884 |
| Sunday Creek Co g 581944 Tenn Coat gen 581951 Tenn Div 1st g 681917 Birm Div 1st consol 681917 | J.J A.O | 108 4 108 2 | 108 J'ne'09 | | 106 \ 10858 | Am Ag Chem 1st c 5s1428 Am Cot Oil ext 4 2s1915 Am Hide & L 1st s f g 6s1919 Amer Fee Secur deb g 6s1925 | M-S | 101 1014 96 97 100 101 77 794 | 101 \ 101 \ 96 \ 101 \ 101 \ 101 \ 80 \ 80 | 20 | 96 101 ½ 96 98 963 101 ¼ 67 80 |
| Cah C M Co 1st gu g 6s.1922 De Bar C & I Co gu g 6s.1910 Valron Coal & Co1st g 5s.1949 | J.D F.A M.S | 964 964 | 103 Nov'08 | 13 | 95 98 | Am Spirits Mfg 1st g 6s1915 Am Tobacco 40-yr g 6s1944 4s1951 | A-O F-A | 9612 97 11158 Sale 804 Sale | 95% May'09 111% 111% 80% 80% | 115 | 95 \ 100 104 \ 112 \ 74 80 \ 80 |
| *No price Friday; latest bid and | | 01 | 99-3 EGD 01 | | | Am Thread 1st coi tr 4s1919 Apr & Due J'ly & Due Aug o | 9-9 | 96 97 | 9134 J'ne'09 | | 90% 924 |

| BONDS M. Y. STOCK EXCHANGE WREE ENDING JULY 2 | Period | Price Friday July 2 | Week's Range or Last Sale | Honds | Range Since January 1 | BONDS N. T. STOCK EXCHANGE WEEK ENDING JULY 2 | Perion | Price Friday July ? | Wesk's Range or Last Sale | Range Since January 1 |
|---|------------|---------------------------------|---|-------|--|---|-------------------------|----------------------------------|--|--|
| Penn Co-(Continued) Erie & Pitts on g 3 bs B. 1940 | JJ | Bid Ask | Lose High | No | Low High | Morgan's La & T 1st 7s. 191 | AO | Bid Ask 1214 | Low High A | Low High |
| Series C | 1.1 | 107 | | | | 1st gold 6s | 8 A.O | 115 1174 | 1112 Feb'071 | 104 104 |
| 3d 7s | A-O | 107 1101 ₈ | 127% Oct '08 110 May'09 107 Oct '08 110 Feb'09 109 2 Apr'09 108 3 J'ne'09 | | 110 110 | So Pac of Ariz 1st gu g 6s.c'16 So Pac of Cai—6s E & F1915 1st gold 6s191 | 2 A.O 2 A.O | | 104 Mar'09 101 ½ Jan'09 104 ½ J'ne'08 114 ½ Dec'04 | |
| PCC & St L gu 4 los A 1940 Series B guar | A.OI | 10838 108 | 1083 J'ne'09 112 2 J'ne'05 | **** | 1084 109 | 30 Pac of Cal—68 E & F. 191: 1st gold 6s | M-N 1 J-J 7 J-J | 90 | 104 \(^1_2\) J'ne'0s \\ 114 \(^1_2\) Dec'04 \\ 116 \(May'07 \) 104 \(Apr'08 \\ 92 \(May'06 \\ 102 \(^1_2\) J'ne'0s \\ 98 \(^1_4\) Apr'08 \\ 94 \(^1_2\) J'ne'0s \\ 94 \(^1_4\) Apr'08 \\ 111 \(111 \\ 110 \\ 827 \(^1_3\) 83 \\ 113 \(Apr'09 \\ 90 \\ 108 \(^1_4\) 90 \\ 108 \(Sep'08 \\ 108 \(Sep'08 \\ 108 \(Sep'08 \\ 114 \(Apr'09 \\ 90 \\ 108 \(Sep'08 \\ 108 \\ 108 \(Sep'08 \\ 108 \(Sep'08 \\ 108 \\ 108 \\ 108 \(Sep'08 \\ 108 \\ 108 \(Sep'08 \\ 108 \\ | 88 ¹ 2 92 |
| | | 941, 96 | 112 '2 J'ne'05 102 Feb'09 94 '2 Apr'09 116 '2 May'09 | | 94 95 | Con gold 5s | 2 M-S 3 J-J 5 J-J | 100 943 Sale | 98 4 Apr '08 94 4 95 36 | 9419 961 |
| Series F 4s guar1953 C St L & P 1st con g 5s.1932 ensacola & Atl See L & Nask co & East See C C C & St L | | | 1000 | | | Registered199 Develop & gen 4s Ser A. 195 | 4 J.J | 111 Sale 109 8278 Sale | 110 May'00 8278 83 2 | 76 834 |
| es & Pek Un 1st g 6s | M-N J-D | 105 | 123 Jan '05 106 Jec '05 105 J'ne'09 | | 105 106 | Meb & Ohio coll tr g 4s193; Mem Div 1st g 4½-5s199; St Louis div 1st g 4s195; | 8 M-S 6 J-J 1 J-J | 112 | 113 Apr'09 | 2 87% 91 |
| Pt Huron Div 1st g 5s.1939 | A-() | 108% | 100% Dec '05 105 J'ne'09 113% May'09 109% J'ne'09 108% J'ne'09 | | 10434 1095 1085 1085 | Aid Cen R 1st g 6s1913 Atl & Dany 1st g 4s1944 2d 4s1944 | 8 1-1 | 92 | 91 Dec'08 | ** |
| Sag Tus & H let gug 4s.1931 hil B & W See Penn RR hila & Reading cons 7s.1911 | J.D | ****** | 115 '9 Mar'06 93 May'09 | | | Ati & Yad 1st g guar 4s. 194 Col & Greenv 1st 6s 191 E T Va & Ga Div g 5s 193 | 0 1-1 | 110 11012 | 109 J'ne'0 111 J'ne'09 114 ls 114 ls 107 Apr'01 64 Apr'09 | 109 1104 1094 111 |
| Philippine By 1st 30-yr s 14s'37 Pitts Cin & St L See Penn Co Pitts Cleve & Tol See B & O | 1.1 | 93 | 93 May 09 | | 88 95 | Con 1st gold 5s1956 E Ten reor lien g 5s1936 Ga Midland 1st 3s1946 | 8 M-S 6 A-O | 105 5 | 107 Apr'06 | 105 107 |
| Pitts Ft W & Ch See Penn Co Pitts McKees & Y See N Y Cen Pitts Sh & L E 1st g 5s1940 | A-0 | 116 1185 | 1164 J'ne'09 | | 116 116 | Knox & Ohio 1st g 6s192 Mob & Bir prior lien g 5s 194 | 5 J.J | 117 118 105 | 64 Apr'09 117 Apr'09 1184 May'05 1158 Apr'06 | 1184 1184 |
| 1st consoi gold 5s1943 Pitts & West See B & O Deading Co gen g 4s1997 | 1.3 | 1904 Sale | 98% J'ly '97 | 75 | 98% 191 | Mortgage gold 4s 194 Rich & Dan con g 6s 191 Deb 5s stamped 192 | 7 A-U | 104 | 115 % Apr'06 82 Nov'08 110 J'ne'08 92 J'ne'08 | and the second second second |
| Deading Co gen g 4s1997 Registered1997 Jersey Cent coll g 4s1951 Rensseiger & Sar See D & H | A O | 97% Sale | 97% May'09 | | 98 ½ 100 96 ½ 95 ½ | Se Car & Ga 1st g 4s1919 Virginia Mid ser C 6s1919 | M-N M-N | 106 4 112 | 75 Oct '08 1034 May'09 112 Oct '06 | 101 1 103 4 |
| Hoh & Dan See South Ry Hoh & Meck See Southern Ho Gr West See Den & Rio Gr | | | | | 100 | Series D 4-5s | BIM-SI | 10712 | 10812 Dec'06 113 Dec'06 11012 J'ne'08 | 107 1104 |
| toch & Pitts See BR& P tome Wat & Og See NY Cent tutland See NY Cent | | | | | | General 5s | 6 M-N 4 F-A 4 J-J | 86 4 109 Sale | 96 % Jan '07 | 2 109 1094 |
| Jag Tus & H See Pere Marq Ot Jo & Gr isl 1st g 4s. 1947 It L& Cairo See Mob & Ohio It L& Iron Mount See M P | 1-3 | 96 96% | 95 78 May'05 | | 92 97 | West N C lat con g 6s. 191. 3 & N Ala See L & N Spok Falls & Nor lat g 6s. 193. 1 or A of St L lat g 4 193. 193. 1 lat con gold 5s 1894-194. | 9 J J | 107% 108% | 117 J'ly '00 | 1075 109 |
| St L K C & N See Wabash | | | | | | | | 10934 | 97 2 J'ne'04 | 115 117 96 973 |
| St Louis & S F—Feng 6s.1931 General gold 5s | J.J | 90 's Sale | 1235 1235 1104 J'ne'de 894 904 | 333 | 122 5 12434 110 111 88 9134 | St L M Bge Ter gu g 5s.1930 Tex & N O See So Pac Co Tex & Pac 1st gold 5s2000 2d gold inc 5s | Mar | 114 Sale | 113 114 65 J'ne'08 | 8 13 19 119 |
| St L & S F RR cons g 4s. '96 Southw Div 1st g 5s. 1947 Refunding g 4s | J.J | 95 100 \ 86 \ sale | 101 Feb'08 | | 101 101 | W Min W & N W lst gu 5s '36 | F.A | 100 1145 | 105 Jan'09 106'2 Nov'04 112'2 J'ne'09 | 103 12 103 |
| St L M & So East gu 4 2g1909 K C Ft S & M con g da. 1928 K C Ft S & M Ry ref g 4s 1936 | M-N A-O | 119 5 121% 83 84 | 9934 Apr'09 11912 Apr'09 8278 84 | | 847 ₈ 89 995 ₄ 993 ₄ 1165 ₆ 1295 ₂ 825 ₄ 86 | Tol & O C 1st g 5s | 3-D 3-D | 103 % 104 % | 112 J'ne'09 103 \(May \)00 94 \(Apr'0\) | 112 112 103 2 105 923 95 |
| KC& MR& Blst gu 5s. 1929 Oz'rk & Ch Clst gu 5s g. 1913 It Louis So See Illinois Cent | A.O | 9712 98 | 97 5 J'ne'09 | | 97% 98 | General gold 5s | 7 J.J 5 J.J 8 A.O | 89 12 91 16 84 12 | 92 J'ne'08 91 8 91 8 83 J'ne'08 | 86 4 94 1 90 913 83 8 88 9 |
| t L S W 1st g 4s bd ctfs. 1989 2d g 4s me bond ctfsp1989 Consol gold 4s | 1.D | 93 2 94 4 79 2 Sale | 94 94 85 J'ne'09 79 79 5 | 78 | 92 94 94 9 79 85 78 81 4 | 50-year gold 4a. 1950 Tor Ham & Buff 1st q 4s.A194 Ulster & Del 1st con g 5s 192 1st refund g 4s. 1950 Un Pac RR & 1 gr g 4s. 194 Registered. | 5 J.D 8 J.D | 107 Sale | 913 Apr'09 107 107 81 Nov'08 | 1107 1083 |
| Gray's PtTer 1st gu g 5s 1947 St Paul & Dui See Nor Pacific St Paul M & Man 26 6s1909 | | | | | | Un Pac RR & 1 gr g 4s 194 Registered 194 1st & ref 4s g200 | 7 J-J 7 J-J 8 M-S | 104 % Sale 102 % 99 % Sale | 105 Jan '09 106 Nov'04 112 J J'ne'09 112 J'ne'09 112 J'ne'09 113 J'ne'09 94 Nov'04 J'ne'09 113 Nov'08 103 J 104 J 104 J 102 J'ne'09 99 J 107 99 J'ne'09 J | 1003 103 1003 103 |
| 1st consol gold 6s 1933 Registered 1933 Reduced to gold 4 2s 1933 | 1 - 3 | 131% 132% 138% 109 | 1313 J'ne'08 132 Apr'08 109 J'ne'08 | | 131 132% 132 132 | Ore Short Line 1st g 6a. 192 | 7 3 - 3 | 111 4 Sale | 1104 1118 11 984 994 | 67 102 1115 |
| Registered | M-N | | 10834 J'ne'09 10218 J'ne'09 10034 10054 | | | 1st censol g 5s 194 Guar retand 4s 192 Registered 192 | 9 5.0 | 95 Sate | 94's 95 | 1144 118 |
| Begistered | A-O | ****** | 100 \ Oct '00 | | | Utah & Nor gold 5a. 192 Uni N J RR & C Co See Pa Ri Utah Central See Rio Gr We | 8 3-3 | 106% | 100 '2 J'ne'08 | 100 1 100 4 |
| Registered 1987 | 1.3 | 1304 1324 | 130 4 J'ne'0: 136 4 May'0: 114 4 J'ne'0: 116 J'ne'0: | 6 | 1304 182% | Utah & North See Un Pacifi | 0 | | 98 Nov'08 | |
| let guar gold 5s | J-D | 1 | | | | Vandalia consol g 4s 195 era Cruz & Plat gu 4 '28193 Ver Vai Ind & W See Mo P Virginia Mid See South Ry | | ****** | 98 Sep 00. | |
| A & A Pass Istgug 4s1943 Fe Pres & Ph 1stg 5s1942 F & N P 1st sink f g 5s. 1919 | J.J. | 89 's 89 % | 110 Oct .02 111 7 1, De, 02 883 883 | 1 | 89 925 111 2 118 | Va & Southw't 1st gu 5s. 200 1st cons 50-year 5s 195 V abash 1st gold 5s 193 2d gold 5s 193 | | 108 115 99 sale 1125 Sale | 117 ½ Jan '09 99 ½ 99 ½ 112 % 113 104 ½ J'ne'09 | 5 98% 100 1117 114 |
| Sav F & West See Atl Coast L Scioto Val & N E See Nor & W Seaboard Air Line g 4s 1950 | | | | 1 | | VV 2d gold 5s | 9 3-3 | 104 1043 | 1 1 4 M 1 4 A A SLID " (1991 - | |
| Coll tr refund g 5s 1911 Ati-Birm 30-yr1st g 4s.e1935 Car Cent 1st con g 4s 1949 | M-N M-S | 994 Sale 85 | I KK JAB O | 10 | 631 ₂ 835 ₈ 951 ₂ 100 | 1st hen equip s fd g 5s. 192 1st hen 50 yr g term 4s. 195 1st ref and ext g 4s 195 | 1 M-S | 77 - Sale | 100 J'ne'09 . 102 May'09 . 87 May'08 . 77% 78% 9 | 102 \ 102 \ 87 87 87 102 \ 10 713 80 1 |
| Fig. Cen & Pen 1st g 5s. 1918 1st land gr ext g 5s. 1930 Consol gold 5s. 1943 | 7-7 | 100 | | | | Det & Ch Ext 1st g 5s. 194 Des Moin Div 1st g 4s. 193 Om Div 1st g 3 2s 194 | 9 1-1 | 86 | GIL Profits | No. 911 |
| Ga & Ala Ry 1st con 5s o 1945 Ga Car & No 1st gu g 5s 1929 Seab & Boa 1st 5s 1926 | 1.1 | | 106 12 J'ne'05 105 14 Mar'05 107 2 J'ne'05 | 1 | 105 106 | Tol & Ch Div 1st g 4s 194 Wab Pitts Term 1st g 4s. 195 Trust Co certis. | 4 J-D | 85 92 493 50 46 Sale | 78 78 91 18 May'09 50 50 46 48 9 J'ne'0s | 90 913 6 48 554 |
| Sher Shr & So See M K & T Sil Sp Oca & G See Atl Coast L So Car & Ga See Southern | | | | | | Warren See Dei Lac & West | 4 J-D | 9 | 9 J'ne'09 | 8 14 |
| Gouthern Pacific Co— Gold 4s (Cent Pac coll) k1949 Registered | J.D | 93 86 90 | 923 93 85 Feb 9 | 28 | 90 93 | Wash Cent See Nor Pac Wash O & W See Southern Wash Termi 1st gu 5 2s 194 West Maryland 1st g 4s 195 | 5 F.A | 85 12 Sale | 92 '2 J'ne'09 84 '2 86 '4 3 | 921 93 |
| Cent Pac 1st ref gu g 4s 1949 | F-A | 104 Sale | 85 Feb '09 102 2 104 97 973 | 331 | 97 104 967 9878 973, 973, | Gen & conv g 4s 195 W Va Cent & P 1st g 6s 191 West N Y & Pa 1st g 6s. 193 | 2 A-O | 111 113 | . 70 J'ne'09 . | 61 73 |
| Registered | J.D | 94 89 5ale | 97 974 973 Mar'01 893 94 943 944 1014 Apr'01 104 Mar'01 1054 May'01 1054 J'ne'01 1104 J'ne'01 | 14 | 934 95 | | | | 87 4 Apr '08 . | 87 95 |
| Mex & Pac 1st g 5s1931 Gila V G & N 1st gu g 5s.1924 Hous E & W T 1st g 5s.1933 | M-N | 104 5 | 111 2 Apr'(1104 Mar'0) | 9 | 110 112 104 104 | Vest No Car See South Ry Wheel Div 1st gold 5s. 192 | 6 A-0 | 1084 | 1 95 1'17'08 | 107 109 |
| H& TC1stg5sintgu1937 | J - J | 10478 | 103 '2 Apr'01 110 '4 J'ne'0 | 9 | 10312 1035 | Exten & Imp gold 5s193 RR 1st consol 4s194 20-year equip s f 5s192 | 9 M-S | 87 4 88 96 | 88 88 | 1 83% 90 |
| Gen gold 4s int guar1912 Gen gold 4s int guar1921 Waco & N W div 1st g 6s '80' | M-N | | 107% Nov'0' 96 May'0' 116 Dec'00 107 Jan '0' | | | Wilkes & East See Erie Wil & Sioux F See St P M & Wis Cent 50-yr 1st gen 4s 194 | 19 J-J | | 95 954 | 15 89 4 96 |
| A& N W 1st gu v 5s1941 | 3.3 | 1079 | | | | BONDS—Concluded. | 361M-N | 93 Sale | 1 93 9341 | 204 93 95 |
| Manufacturing & Industria. Armour & Colstreal est 4 's 39 | J-D | | | 823 | 96 9612 | Miscellaneous Adams Ex col tr g 4s194 | 18 M-S | | 924 93 | 5 92 94 |
| Beth Steel 1st ext sf 5s., 1926 Cent Leather 20-year g 5s. 1925 Distil Sec Cor conv 1st g 5s., 27 | A-0 | 984 Sale 764 Sale | 89 89 98 98 76 76 | 8 28 | 98 99 78 787 | B'kl'n FerryCo 1st cons g 5s'4 Bush Terminal 1st 4s 19: Consol 5z | 8 F-A | 94 5 | 95 J'ne'09 | 90 93 11 95 |
| Int Paper Co 1st con g 6s.1918 Consol conv s f g 5s1935 Int St Pump 10-yr conv. 6s '13 | J.J | 104 \ 105 87 \ 103 \ Sale | 105 105 88 J'ne'0 108 103 | 9 | 101 1064 | Det M & M ld gr incomes. 191 institution for Irrig Wks | 19 9 . 9 | | . 1100 Jan'08 | |
| Lackaw Steel 1st g 5s1923 N 1 Air Brake 1st conv 6s '28 Repub I & S 1st & coltr 5s. 1934 | M-X A-O | 97 19 98 115 19 Sale | 1154 115 | 1.44 | 108 116 | & Devel of Agricul s f | 42 A-C | 71 5 Sale | 7112 7312 | 106 1034 77 |
| Union Bag & P 1st st 5s1930 U S Leath Co s 1deb gds1913 U S Kealty & I conv deb g5s.'24 U S Rubber 10-yr coll trus.'18 | J. J | 97 97 4 106 Sale 901 Sale | 106 106 108 903 | 9 10 | 913 97 5 104 5 106 5 843 915 | 1nt Navigation 1st s f 5s. 19; Newp Ne Ship & D D 5s d 19; N Y Dock 50-yr 1st g 4s. 19; Providence Sec deb 4s. 19; Provident Loan Soc 4 9s. 19; | br. gov A | 001 | 80% J'ne'09 . 96 Aug'08 | So 88 |
| | | Tark Wala | 104% 105 | 1 04 | 111091, 1051. | Providence Sec deb 48 195 | 7 W. N | 864 88 | 90 Jan'09 | 90 90 |
| U S Rubber 10-yr coll tres.'18 U S Steel Corp— coup 41968 St 16-60 yr 5s. reg 41968 Va-Car Chem 1st 15-yr 5s 1928 | M-N | 105% Sale | 105 105 | 8 55 | 101% 1064 | Provident Loan Soc 4 28, 192 St Joseph Stk Yds 1st 4 28, 193 S Yuba Wat Co con g 68, 193 | M-S | 95 100 | 95 2 Dec'08 100 2 Sep'05 112 J'ly'04 | |

CHICAGO STOCK EXCHANGE-Stock Record-Daily, Weekly and Yearly

| | TOCKS—HI | | | | | Sales of the Week | CHICAGO STOCK | Range Jan. 1 | | Bange jor P | |
|---|--|---|--|--|---|--|--|--|---|--|--|
| Saturday June 26 | June 28 | June 29 | June 30 | Thursday July 1 | Friday July 2 | Shares | EXCHANGE | Lowest | Htghes: | Lowest | Highest |
| *180 190 *312 4 *12 14 *10712 109 37 371; *26 28 *9 10 *2312 24 *4812 49 *85 801; *1512 161 *49 50 *20 22 *67 691; 55 56 *4834 497; *102 1061; | *26 28 *9 10 *2312 24 *48 49 2 *83 85 2 *1512 1612 *49 50 *20 22 2 *67 6912 56 56 49 4984 | *49 50 *20 22 *67 69 55 55 | *48 50 *20 23 *6712 69 *55 56 4934 5014 | *48 50 Last Sale Last Sale *54 56 491 ₂ 497 ₈ | *2 3 *10 12 110 1121: 3912 4012 27 27 10 10 22 22 5012 5012 85 1712 June'09 48 40 25 May'09 6912 June'09 *54 56 | 24 2,0288 100 13 100 120 5 | Do pref100 South Side Elevated100 Streets W Stable O L_100 | 107 J'ne 4 36 J'ne23 | 190 Feb 3 4 Jan 2 15 Jan 2 1154 Jan 6 458 Jan 2 1154 Jan 6 458 Jan 2 30 Jan 2 134 Jan 2 51 Apr 30 861 May 18 15 May 6 15 May 7 61 Jine 18 | 160 Jan 158 Feb 612 Dae 8434 710 88 Oct 20 Nov 934 Sep 15 Feb 90 Oct 68 Sep 1214 Nov 42 Jan 1334 Aug 42 Aug 2612 Apr 85 Apr | 185 Dec 316 Aug 119 Nov 47 J'ne 28 Dec 1312 Dec 3012 Dec 4734 160 8612 Nov 10 Jan 54 May 22 Dec 71 Jan 34 Nov 10 J'ne |
| 1138 1138 81 81 *204 210 *126 128 *60 601 *108 109 *108 109 *108 109 *108 109 *118 109 *118 109 *128 23 23 23 23 23 23 131 1321 *13312 136 *13312 136 *13412 136 *134 | *8012 8112 *204 210 *126 128 *400 6014 *108 109 16 163 2 54 543 5 55 55 8 *1 18 *2 3 23 23 *13112 13212 *13312 136 | 28 22 8 22 8 22 9 22 9 22 9 22 9 22 9 2 | 821s 821s *202 210 *126 128 60 60 *10712 110 | Last Sale *126 0012 Last Sale 1514 16 52 5234 *54 56 *1 118 Last Sale *24 25 132 132 Last Sale | *59 60 110 June'09 18 June'09 14 1612 52 53 *53 55 1 1 21 ₈ Apr'09 *24 25 13212 June'09 131 12132 2412 June'09 8812 May'09 *44 June'04 47 44 June'04 | 1,010 754 1,7010 210 28 1,893 | American Radiator 100 Do pref | 18 J ne 10 14 May 22 10 May 24 48 J ne 16 51 4 Jan 8 1 Apr 27 20 Mch 24 127 Jan 4 117 Jan 18 107 Jan 21 176 Feb 25 7004 Mch 24 | 1418 May20 86 J'ne 4 203 May 3 129 Apr 17 6012 May17 110 J'ne 12 1 Jan 2 5 Jan 6 1634 J'ne 28 57 J'ne 8 58 Apr 16 1 Apr 27 2728 Jan 4 134 Mch24 133 J'ne 17 12112 J'ly 1 2414 J'ne 15 8812 May19 130 J'ly 1 49 J'ne 26 45 Feb 8 | 37 Meh 91 Jan 78 Dec 3 Dec 40 Feb 1 Oct 2 Nov 20 Dec 106 Jan 34 Feb 100 Jan 80 Jan | 1036 Nov 7678 Dec 200 Dec 63 Nov 63 Nov 104 Nov 30 Jan 190 Ma 5714 Dec 118 Aug 4 Apr 301: Aug 153 Sep 234 Feb 116 Dec 110 Oct |
| 9112 92 117 118 1134 1134 94 94 113 113 10784 10784 | 21 21 *1031 ₂ 105 *123 124 92 92 *117 118 114 114 *93 94 113 113 107* ₄ 108 *133 135 102 1024 | | *133 135 1024 1024 | Last Sale 92 92 92 92 92 92 9117!2 119 9113!2 114!2 Last Sale 92!4 92!4 113 113 108!4 108!2 Last Sale 135 135 102!2 102!2 | 104 104 123 June'09 90 90 91171 ₂ 120 91131 ₂ 1141 ₂ 11-16 Meh'09 92 92 9112 ₂ 1131 ₂ 1081 ₈ 1082 ₆ 7 Feb'09 *135 140 1022 ₂ 1021 ₂ | 38 10 577 1,350 | Do pref | 110 Jan 15 102 Jan 5 12 Feb 25 55 Jan 5 101 Jan 5 | 1 Mch 20 95 May 6 116 J'ne14 1117 J'ne 10 20 Jan 18 | 91 Mcb 80t ₂ Jan 72 Jan 88t ₂ Jan | 20 J'l: 97 De 120 Au 87 De 115 No 106 De 56 De 102 De 10534 Sep 134 Jai 100 J'l |
| 15 15 *17 20 | *148 ₄ 15 *17 20 | *145 ₄ 15 *17 20 | 143 ₄ 16 *18 20 | Last Sale Last Sale +1412 15 Last Sale | 3 Apr'09 | 1,60 | Do Full paid. | 34 Mch10 | 103 May17 158 Mch26 378 Mch26 378 Mch2 912 Jan 4 1638 J'ne 5 25 Mch15 | 11 ₂ J ² ly 11 ₃₄ Oct | 12 Ja 12 Ja 17 At |

| CHICAGO STOCK | | Dutas | | | | NAME | Outstand- | Surpine | | Dividen | d Rec | ord |
|---|-------------------------|---|--|--------------|--|--|----------------------|-------------------------------|------------|------------|-------------|---|
| EXCHANGE Week ending July 2 | inter- esi Pertod | Price Friday July 2 | Week's Range or Last Sale | B'ds Sold | Rangs for Year 1909 | NAME. | Stock T | Projus | in 1907 | In 1908 | Per- | Last Pate |
| mer Strawb'd 1st 6s_1911 | 3 - 1 | Bid Ask | Low High 100 Mch'07 | No. | Low High | Bankers National | \$2,000,000 | 31,284,770 #35,711 | 8 | 8 6 | | June '091 2 Dec '081 6 |
| urora Elgin & Chic 5s 1941 | J - D | | 9514 J'ne'09 | | 9614 9678 | Chicago City | 8,000,000 | 1185,585 4,344 640 | 10 | 10 12 | 1-1 | July '09, 5 |
| lal & So Chic Ry Co | 1 | ***** | 100 11-100 | - | 100 1001 | Continental National | 4,000,000 | 3,952,849 | 8 | 8 | 9 | July '09, 3 July '09, 2 |
| 1st M 5s1927 | F - A | 110112 102 | 102 J'ne'09 10114Feb'09 | | 101 10114 | Cook Co State Savings Corn Exchange National | 3,000,000 | #6,186 5,189,968 | 12 | 12 | 0-1 | July '09, 1 |
| hic Board of Trade 4s1927 | J · D | 1084 104 | 100 May'07 10384 10384 | | 10312 105 | Droxel State Drovers Dep National | 200,000 600,000 | 37,245 413,275 | 6 8 | 914 | A-0 | Anr '09, (|
| hicago Olty Ry 5s1927 hie Consol BraMit 6s | J - J | 100-6 10- | 103 Apr'04 | | | Englewood State | 200,000 | 130,176 | 6 | 6 | 0-1 | July Ob. 1 |
| hic Consol Trac 4 1/4s_1939 hic Auditorium 1st 5s1929 | J - D | | 50 Apr'09 9634 Jan'06 | | 50 50 | First National | 8,000,000 150,000 | 8,227,368 \$166,750 | 12 | 12 | Q-M | July '09. 4 J'ne30 '09 1 |
| hie Dock Co 1st 4s_ 1929 hie Je RR 1st M g 5s_ 1945 | A - 0 | | | | | Foreman Bros B'k'g Co. | 1,000,000 | 555,098 | Priv | ate Ba | ak | |
| hic No Shore Elec 6s_1912 | A - 0 | | 87 Feb'06 | | | Fort Dearborn National- Hamilton National- | 1,000,000 500,000 | 436,965 160,567 | 5 | 8 | 7-1 | July '09, 3 |
| No Pas Tool let 5s a1921 | | 7478 Sale 10118 Sale | 7478 7478 10118 10114 | 15 | 72 747g 1007g 1023d | Hibernian B'k'g Assn | 1,500,000 | 806,641 118,250 | 10 | 10 | 0~1 | July '09, 2 July '09, 8 |
| hle Ry 5s 1927 Chic Rys 4-5s series "A" Chic Rys 4-5s series "B" | A - 0 | 1612 Sale | 9584 9614 | 21 | 9312 9614 | Live Stock Exchange Nat Monroe National- Nat Bank of Republic- | 1,250,000 | 396,835 | **** | 10+2 | Q-M | Je 30 UO.2 |
| | | 8738 Sale 8912 91 | 8684 8738 9914 J'ne'09 | 48 | 848 ₄ 891 ₂ | Nat Bank of Republic | 2,000,000 | 63,178 1,164,839 | 8 | 8 | 0-1 | May1 '09. |
| Chic Rvs coll 6s 1913 | F - A | 1014 Sale | 10112 10134 | 13 | 10118 10208 | National City | 1,000,000 | 520,474 | | 3 | 0-1 | July '00, |
| le Rys Tem Ctfs 1st 5s. | F - A | 10134 | 10218M ch'09 10114 May'09 | | 10218 10288 | National Produce North Avenue State | 250,000 200,000 | 66,685 #66,246 | | 234 | 0.7 | July '09, 1 |
| ICRIAPRR 45 2002 | M - N | | 6612 A ug '08 6612 J 'ly '08 | | 101 10184 | North Side State Savings | | t13,047 | 6 | | | July '09. 1 July '09. 1 July '09. |
| Oollat Trust g 5s1913 nic Telephone 5s1923 ommonw-Edison 51943 | J - D | 110314 Sale | 10314 10314 | 4 | 103 10334 | North West State Prairie National | 250,000 | 72,664 | | | | |
| Chic Edison deb Selul. | | M140e | 10212 10278 100 June 08 | 24 | 101 10314 | Railway Exchange | 500,000 250,000 | 45,546 6,141 | 8 | 8 2 | Q-M | June '09. 1 |
| 1st g 5sJuly 1926 | A - 0 | 1008 10114 | 101 J'ne'09 | | 10084 10184 | Security | 300,000 | 146,102 | | | | July '09, 1 |
| 1st g 5sJuly 1926 Debenture 5s1926 Commonw Elect 5sb1943 | M - S | 1011 ₈ 1011 ₂ 1027 ₈ Sale | 10114 J'ne 09 10278 10278 80 Dec 08 | 8 | 101 1021g 10284 1038s | South Chicago Savings. State Bank of Chicago | 200,000 | 178,163 | 9+1 | 11 | Qui | July '09. |
| inois Tunnel 5s1928 | J - D | | 80 Dec '08 | | | Stock Yards Savings | 250,000 200,000 | 179,358 | 6 | 7 | J-D | June 30 '00 |
| an City Ry & Light Co 5s1913 nick'b'ker Ice 1st 5s_1928 | M - N | | 9834 J'ne'09 | | 98 9884 | Union Bank of Chicago Union Stock Yards State | 200,000 | 418,660 65,624 | 6 | 6 | 33 | May '09, July '09, |
| nick'b'ker ice 1st 5s_1928 ke St El—1st 5s1928 | A - O | | 96 Mch'09 901g J'ne'09 | | 95 96 73 91 | American Trust & Savgs- sCentral Trust Co of Ill. | 2,000,000 | 2,709,594 794,826 | 8 | 8 7 | 82 | July '09. |
| Income 5s1925 etr W Side El— | Feb | 90 | 16 May'05 | | | Chicago Sav Bk & Tr Chicago Title & Trust | n500,000 | 80,508 | | 136 | 0-1 | July '09, |
| 1st 4s 1938 | F - A | 8312 Sale | 8319 833 | 8 | 83 861 | Chicago Title & Trust | 50,000 | 7 1,208,619 16,349 | | 4 | A-0 | Apr '09, |
| Extension g 4s1938 | 1 1 | 9884 9414 | 94 941 ₂ | | 821g 8414 9214 961s | Colonial Trust & Savings | 200,000 | 500,471 | 10 | 8+2 | 07 | July '09. July '09. |
| 1st 4s 1938 Extension g 4s 1938 orth West El 1st 4s 1911 o W G-L & Coke Co 5s'28 | Q-M | | | | | Ottizens Trust & Savings Colonial Trust & Savings Drovers Trust & Savings Farwell Trust Co First Trust & Savings | 1,500,000 | 1189,651 | | 172 | Q-J | July '09. |
| den Gas 5s1945 earsons-Taft 5s1916 | I - N | 97 971 ₂ | 97 97 1003 ₈ Mch'09 | 5 | 93 98 | First Trust & Savings Guarantee Trust & Sav. | 2,000,000 | | incorp | orated | Q-M 1908 | July '09, |
| 4.403 | M . S | 9004 | 97 Mch'09 | | 9684 98 | Harris Trust & Savings. | 1,250,000 | 1,051,962 | | 6 | Q-I | July '09. |
| 4.60s Series E | M - N | 98 | 98 J'ne'09 100 Mch'09 | | 98 997 ₈ 100 1001 ₈ | Illinois Trust & Savings Kenwood Trust & Savgs | | 8,38 6,84 2 140,694 | 16+4 | 16+4 | 02 | June 30 '00 |
| 4.80s Series F | A - 0 | 10318 10312 | 12134 May'09 | | 120 122 | Lake View Trust & Savgs | 200,000 | t31,797 | 2 12 | 436 | 100 | July '09. |
| CHIC CIES L'OC 130 00 1001 | | TO a TO a d | 1031 ₈ 1031 ₂ 1041 ₄ 1043 ₈ | 7 | 103 104 104 1048 | Merchants' Loan & Tr Co Metropolitan Trust & Sav | 750,000 | 239,385 | | 12 | 37 | July '09, |
| Consum Gas 1st 5s_1936 Mut'l Fuel Gas 1st5s1947 | J - D | 10214 10288 | 10214 J'ne'09 102 Apr'09 | | 10112 10212 | Northern Trust Co | 1 1.500.000 | 2,138,833 51,656 | 8 | 8 | 04 | July '00! |
| outh Side Elev 4148_1924 | J - 1 | 95 9512 | 951e 95' | 5 | 9412 9634 | North-Western Tr & Sav People's Trust & Savings Pullman Trust & Savings | 200,000 | 98,577 | 6 | 6 | 2 | Liuly '00! |
| vift & Co 1st g 5s1914 nion El (Loop) 5s1945 nion Pacific conv 4s.1911 | A - 0 | **** **** | 10138 J'ne'09 95 J'ne'09 | | 100t ₂ 102 92 96 | Pullman Trust & Savings Stockmen's Trust & Sav- | 200,000 | t156,154 t23,892 | k8 5 | 8 5 | 97 | July '09. July '09. |
| alon Pacific conv 4s.1911 | M - N | | 114 Nov'04 | | | Union Trust Co | 1,000,000 | 1,188,514 | **** | 8 | Q-M | June30 VI |
| alted Box Board col 68'26 | | | 77 80 77 80 | 67 | 70 80 | Western Trust & Savings West Side Tr & Sav Bank | 1,000,000 | | Began | busine | Q-J | July '09; Sept 5 19 |
| General mtg 6s | A - O | | 8512 J'1y'08 | | | Woodlawn Tr&Sav Bank | | | 6 | ü | 10-1 | July '09. |

^{**} Bid and asked prices; no sales were made on this day, † June 23 (close of business) for national banks and June 24 (opening of business) for State institutions † No price Friday; latest price this week. a Due Dec. 31. b Due June. k Capital increased from \$300,000; a stock dividend of 33 1-3% being declared in part payment therefor. n Capital and surplus to be increased. q Dividends are paid Q-J, with extra payments Q-F, r As of date April 28. † As of date April 29. y Capital increased to \$1,500,000. V.88, p. 1477.

| TRANSACTION | NS AT TH | E NE | W YORI | K STOCK EXEARLY. | KCHA | NGE | | 8 Kings Co El L&PCo 100 Narragan (Prov) El Co 50 NY &O El L &PowCo 100 Preferred 100 | *x91 | 135 93 40 72 | Preferred Debenture 4s 1951 A &Cons Steamship Lines 10: Coll tr 4s 1957 rets J& | 1 22 | 100 |
|---|--------------------------------|-------------------|-----------------------------------|---|----------------------------|----------------------------|--|---|--|---|---|---|-----|
| Week ending | | ck | | | State | U. | | Preferred100 United Elec of N J100 1st g 4s 1949J-D | 70 741 ₂ | 76 751 ₄ | Crucible Steel 10 ePreferred 10 Crimberland Ely Copper | 9 | |
| July 2 1909. | Shares. 255,254 | \$23,23 | 33,400 8 | 1,906,000 | \$6,00 | Bone | | B & N Y 1st 6s 1911_J.J | 88 | 92 | Dominion Copper | 133 | 1 |
| ondayedayednesday | 330,042 642,980 441,288 | 60,08 | 19,200 18,000 13,300 | 4,358,000 5,163,000 4,224,500 | 190,00 224,00 250,00 | 00 | | N Y & E R Ferry stk 100 1st 5s 1922M-N N Y & Hob 5s May 46 J-D | 32 55 9512 | 40 65 96 | Douglas Copper Econ'y Lt & P (Joket, Ill 1st M s f g 5s 1956_J-l | *21 ₈ | 8 |
| ursdayiday | 377,740 396,428 | 35,76 | 7,750 5,800 | 3,452,000 4,529,500 | 75,0 | 00 31 | ,000 | Hob Fy 1st 5s 1046M-N N Y & N J 5s 1946J-J 10th & 23d Sts Ferry_100 | 1061: | 40 | Preferred 10 | 20 | |
| Potal | 2,443,732 | 8219,2 | 10,430 \$2 | 23,633,000 | 945,5 | 00 32 | ,000 | 10th & 23d Sts Ferry_100 1st mtge 5s 1919J-D cUnion Ferry stock100 cist 5s 1920M-N | 34 65 28 | 70 30 | Empire Steel 10 | 10 | - |
| Sales at New York Stock Exchange. | Week en | | uly 2. | Jan. 1 | to Jui | ly 2. | _ | elst 5s 1920M-N Short-Term Notes | 94 | 98 | Federal Sugar of N Y Se | 51 K F. | X |
| ocks—No. shares Par value | 2.443.7 | 32 | 985,524 ,355,150 | 99,910,54 | 10 | 84,984 ,584,524 | ,745 | Am Cir ser A 4s '11M-S Ser B 4s Mch 15 '12M S | 99 981 ₈ | 993 ₈ 988 ₈ | ePreferred 10 Goldfield Consol Mines 1 Gold Hill Copper 1 | 103 *718 *38 | R |
| nk shares, par Bonds. | \$3,8 | 00 | | \$16,90 | 00 | \$114 | ,000 | Am Cig sor A 4s '11M-S Sor B 4s Mch 15 '12M S Am Tel & Tel g 5s '10 J-J Atlan Coast L 5s '10M-S Cin Ham & D4 4/s' '08 M-S Col tr g 4s '1018J-J C C C & St L 5s, June '11 Erie 6s. Apr 8 1911A-O | 1005 ₈ 1007 ₈ 1 67 | 1007 ₈ 1011- 70 | Guggenhe'm Explor'n 10 cHackensack Water Co | 193 | 2 |
| vernment bonds te bonds t. and misc. bonds. | 945,5 | 00 | \$2,500 1,297,500 0,786,500 | \$202,70 21,872,70 711,745,90 | 00 | \$371 58,685 395,018 | ,500 ,100 | Col tr g 4s 1913J-J C C C & St L 5s, June '11 | 95 1011 ₂ 100 | 96 10134 1004 | Ref g 4s '52 op '12J- Hall Signal Co10 Hayana Tobacco Co10 | 89 50 11 | |
| Fotal bonds | \$24,580,5 | 00 \$1 | 2,086,500 | \$733,821,3 | 00 1 | 484,075 | - | Erie 6s, Apr 8 1911A-O interb R T g 6s 1911 M-N 5s Mch 1910M-S K C Ry & Light 6s 12 M-S | 1044 | 1045g 1011g | 1st g 5s June 1 '22_1-1 | 23 | |
| DAILY TRANSA | | | E BOSTO | N AND PHI | LADE | LPHIA | | Lack Steel 5s g 1910_M-S Lake Sh & M So 5s'10 F A | 100 995 ₈ 1003 ₄ | 1001 ₄ 100 1007 ₈ | Hecker-Jones-Jewell Mill 1st 6s 1922 M-Her'g-Hall-Mar, new 10 Hoboken Land & Implo | 105 | 1 |
| Wash sudding | В | loston. | | PM | ladelpl | hia. | | Lack Steel 5s g 1910 M-S Lake Sh & M So 5s'10 F A Lou & Nash g 5s'10 M-S Mex Cent 5s July 1 1910 Mich Cent 5s 1910 F-A | 1014 | 1013g 1015g 1007g | Houston Oil 10 | 9918 | 8 - |
| Week ending July 2 1909. | | listed | Bond sales | | nlisted hares. | Bon | d t. | Mich Cent 5s 1910 F-A Minn & St L g 5s '11 F-A N Y Cent 5s 1910 F-A N Y C Lines Eqp 5s '10-27 N Y N H & H 5s '10-'12 | 0010 | 1100 1 | Preferred10 Hudson Realty10 Ingersoll-Rand com 10 | 38 100 55 | 1 |
| turday | 5,337 6,636 | 4,820 1,632 | \$82,000 56,500 | | 3,91 | 0 56 | ,000, | N Y N H & H 5s '10-'12 Norf & West 5s 1910M-N | 10012 | 1021 ₂ 1013 ₈ | internat' Bank's Co 10 | 140 | 1 |
| endayednesday | 28,378 1 14,054 1 | 9,907 | 147,500 | 0 11,305 7,852 | 17,25 7,29 11,15 | 9 26 3 40 | ,500 | Pa RR 5s Mch 15 10 M-S Public Service Corp 5s— St L & San Fre 5s 11 | 1003 ₄ See S. | 101 Hye 993 | int'ni Mer Mar See Stk | Exc | lī |
| day | 11,652 | 3,882 4,564 | 54,800 57,000 | 8,269 | 3,86 | 8 49 | ,700 | Norr & West 5s 1910M-N Pa RR 5s Moh 15 '10 M-S Public Service Corp 5s— St L & San Frg 5s '11J&J 4½%g notes'12 opF&A South Ry g 5s 1910F-A Southern Ry 5s 1911M-N Fidewater 6s. 1913. guar Westingh El&M 6s 1910 | 96 1003 ₈ | 9612 10058 | Preferred 10 1st g 5s 1932 Add international Salt 10 | 88 86 12 | |
| Total | | 5,768 | | | 46,49 | 7 \$310 | ,200 | Southern Ry 5s 1911.M-N Pidewater 6s, 1913, guar Westingh Ei&M 6s 1910 | 1027 ₈ 1007 ₈ | 3% 10318 10118 | 1st g 5s, 1951 A- internat'l Silver 10 Preferred 10 | 7 54 8 83 | |
| | Outsi | | | | | | | Railroad Atch Top & Santa Fe- | | | Preferred10 1st 6s 19481 internat Smelt & Refg 10 lones & Laughin Steel O | 31 | 1 |
| All bond prices | | | 1 | -1 2-2 C | - | 1 | - | Conv 4s (w i)—See Stk Chic Milw & St Paul— Deb 4s (when issued) | Exch 945g | 11st 9434 | lackawanna Steel 10 | 1008 | 1 |
| New York City beck St & Ful F stl | 100 | Ask 30 | Pub Ser | reet Railways rv Corp N J (i Tran St Ry | Com | 945 | 4ok | Deposited stock | 1 | 3 | Lanston Monotype 2 Lawyers Mtge Co 10 Leb & Wilkes-B Coal 5 Lord & Taylor 10 | 2220 | 2 |
| e 1st mage 4s 195 | 0-J-J 65 | 75 | J C H | 5s 1921 | -A-O | 105 | 09 | Undeposited stock Prior lien. g4 14s'30 M&S Con mtg c 5s 1930 J&J | 1 88 1 48 | 93 65 | Preferred 10 | 98 | 10 |
| 2d mige 5s 1914 | -J-J 7100 | 101 hst 104 | So J C | as El& Trac | M-N 100 M-S | 125 981 ₂ | 79 27 991 ₂ | Income 5s, July 1930 Chie Subway 100 Ft W & Den Cy std 100 | 17 | 28 | Preferred 10 Lortllard (P) pref 10 Madison Sq Garden 10 2d 6s 1919 M-1 Manhattan Transt 2 Mitcholi Mining 11 Monongahela R Coal 5 | 25 80 | 10 |
| con 58 1443 See. way Surf 1st 5s gu lent'l Crosst'n stk. s 1st mtge 6s 1922 len Pk N & E R st lint'r & 10th St st | M-N / 30 | 95 | No H | g 5s 1953 ud Co Ry6s'1 1928 | 4 J-J | 108 1 | 08 | 1950 (when issued) | 10084 | | Mitchell Mining 1 Monongahela R Coal 5 | +178 | 8 - |
| Chr't'r & 10th States of & 9th Ave 55 See | k 100 80 Stock Exc | 90 nst | 24 | t 5s 1924 t 5s 1924 ty con 6s '31 6s1914 opt | A+() | 118 | | Nat Rys of Mexico—See S. North'n Securities Stubs. | 125 | 135 | Preferred | 117 109 | 1 |
| FU DERAR | | 100 | So Side Syracus | El (Chic) S e R T 58 46 & H 5s 1943 | M &S | 10312 1 | | Preferred 50 Railroad Securities Co | | | Nevada Cons'd Copper | 185 | 1 |
| e 1st gold 5s 1932. • Scrip 5s 1914 • Scrip 5s 1914 • Scrip 6s 1914 | F-A 7 95 | 30 J 100 | Com | Rys of St L- | 100 | - | 23 | Seaboard Company— | | 92 | New Central Coal2 NY Air Brake 6s See Sto | 25 Exc | |
| d St M & St N Av | e_100 = | 100 | Gen 4 | ferred Is 1934See S Is San Fran Se | Stock & Stk | Exc # | 6784 let | 1st preferred 100 Com & 2d pref-See Balt Seaboard Air Line— Coll 5s ext May '11 M-S | | list 991- | N Y Biscuit 6s 1911_M- eNew York Dock10 ePreferred10 | 41 | 1 |
| 2d income 6s 191 ter-Met—See Stk ex Av &PavF 5s Se | Exchange | 75 Alst | Prefe | rred | 100 | 4214 9012 1 8732 | 425 ₈ 907 ₈ 875 ₈ | Union Pacific 4s See Stk West Pac 1st 5s '33_M-S | Exch | Het | N Y Mtge & Security_10 N Y Transportation2 Niles-Bem-Pond com_10 | 195 | 1 |
| etropol St Ry—Se | 100 150 | | | ns Securities New York | | | -3 | Industrial and Miscel | | | Nipissing Mines10 | *101 | 1 1 |
| cond Avenue stoc e 1st mtge 5s 1909 Consol 5s 1948 | -M-N 96 | 10. 82 | Cent Ch | Gas 5s g '27 s (N Y)—Se d Gas usterdam Gas | Jes | LXC Exc | 021 ₂ | Abmook Mining 25 Alliance Realty 100 Allis-Chalmers Co 1st mtg | 170 | 93 175 118 | Preferred 10 Pittsburgh Brewing 5 | 55 | 8 |
| Boulev 5s 1945 | -4-1 60 | 130 85 95 | New At | usterdam Gas onsol 5s 1948 | 100 | 101 | 021- | 8 1 58 1936—See Stock | Exch | list | Pittsburgh Coal See St | *411 Exc | 2 |
| Fer 1st 5s 1919 hird Avenue—See Tarry W P & M 5 | Stock Exe | fist 80 | NY&E | RGas 1st 5s'4 ol 5s 1945 Richmond Ga | 4 3-4 | 1041-11 | 00 | American Book100 American Brass100 American C.,icle coin,100 | 114 | 155 116 210 | Preferred (new)10 Pratt & Whitn_pref10 | 73 | 1 |
| YkersStRR5s 194 8th & 29th Sts 1st Fwenty-Third St st | 5s 96 / 22 | 95 29 250 | or Un | ard Gas com. | M-N | 50 | 29 80 | Am Graphophone com 100 | 102 | 3018 | Realty Assoc (Bklyn) 10 Royal Bak Powd com 10 Preferred10 | 138 | 11 |
| Westchest 1st 5s | 2 F-A 93 | 102 75 | e Pre | ferred s 1930 Other Cttles | M-N | 100 | 90 | Amer Hardware 100 AmMalting 6s 1914 - J-D | 124 | 128 | Seneca Mining | 127 | 1 |
| Brooklyn tlan Ave 5s 1909 Con 5s g 1931 B & W E 5s 1933. | -A-O 100 97 | 101 102 | H Am Ga | s & Elec. co rred light & Trac | m_50 | *33 | 35 451 ₂ | Amer Press Associa_100 Am Soda Fount com_100 1st preferred100 | | 105 | Singer Mfg Co10 Standard Cordage10 1st M g 5s '31 red A- | 450 | 2 4 |
| rooklyn City stock Con 58—See Stk | 101 102 | 196 18t | Preie | erred | 100 | 109 | 36 | Am St Found new See | the Hex | | Adjust M 5s Apr 1 193 Standard Coupler com10 | 26 | 1 |
| kn Hgts 1st 5s 194 kln Queens Co & S | Sub- | 100 | Bingh't | te Gas on (N Y) Gas 5s 1938 yn Un Gas—S | A&O | 95 | 98 | Deb 4s 1923 F&A American Surety 50 | 1011 ₂ 70 214 | 104 72 217 | Preferred Standard Milling Co. 10 Preferred 10 | 161 | 2 1 |
| c1st g 5s '41 op '1 Con guar 5s—See klyn Rap Tran—S | Stock Excles Stk Exc | list | 1st 5 | 8 1947—See | Stock | Exc | lst | American Thread pref5 Am Tobacco Co com_100 Amer Typefders com_100 | 430 | 440 440 | Preferred10 1st 5s 1930M- Standard Oil of N J_10 Swift & Co-See Bost St | 685 Exc | 6 |
| Coney Isl & Bklyn 1st cons g 4s 1948 Brk C & N 5s 198 | 100 80 3 J-J 78 3 J-J 95 | 95 81 1100 | Consun | s of N J 5s 3 ners' L H & P | -40 | | 48 | Amer Writing Paper 100 | 95 | 100 | eTexas & Pacific Coal-10 Fitie ins Co of N Y10 | 1 1007 | 8 1 |
| r'pt&LorSt 1st 6s. ings C El 4s—See | Stock Exc | list | Gen | 938 Gas & Elec. g 5e 1949 op | -M·N | 135 | 94 | Preferred 1st s f g 5s 19 op'09_J-J AtlGf & WInd SS Lines 100 | 101. | 86 | Frenton Potteries com 10 | 61 | |
| assau Elec pref 5s 1944 | Stock Exc | tist | Gas & | th Gas Lt Co. & Hudson Ga El Bergen Co. | 100 | 130 | 75 | Preferred 100 Col tr g 5s 1959 J-J Barney & Smith Car 100 Preferred 100 | 771 30 | 72 41 | Preferred, new10 Frow Directory10 Union Typewriter com10 | 9 25 | 1 |
| W'bg&Flat 1st en winway 1st 6s 192 Other Cities | K 4 168 90 | 100 | e Gr Ra | o Co Gas Lighting Oc | 100 | 125 191 ₂ | 102 127 201 ₂ | Bethl m Steel Corp See S | tkEx | 110 | 1st preferred10 2d preferred10 United Bk Note Corp | U 116 | 1 |
| uffalo Street Ry— 1st consol 5s 1931 | -F-A 108 | 1091 | indiana | polis Gas | _F-A | 25 | 65 | Preferred 56 Bond & Mtge Guar 100 Borden's Cond Milk 100 | 113 123 2285 | 116 128 295 | United Cigar Mirs10 | 70 | 1 |
| Deb 6s 1917 olumbus (O) St R Preferred | v_100 92 | 39714 110 | € Lacie | 5s 1952 a Gas 5s g 37 do Gas | 100 | 104 | 85 921 ₂ | British Col Copper | 1 105 | 135 106 | United Copper1 | 107 | 18 |
| Preferred blum Ry con 5s— Crosst'wn 1st 5s' conn Ry & Ltg con | 33 3-11 102 | 5 104 | Madiso | ferred - n Gas 6s 1926 c Gas 6s 1944. | -A-O | 106 | 99 110 133 | Casein Co of Am com_100 | 1 *253 | 2614 | U S Casualty 10 U S En velope com 10 | U 47 | 2 |
| ePreferredS | see Stk Exc | 85 Nst | Newarl e Cor | Consol Gas | J-D | 90 | 101 | | 135 | 70 145 134 | Preferred 10 S Finishing 15 Preferred 10 | 100 10 10 10 10 10 10 10 | 1 |
| Preferred Louisv St 5s 1930. | 100 84 100 84 | 4 108 | 5s 1 | dson L H & F 938 Pas Gas & Ele | -A-U | | 95 | Preferred 100 Central Foundry 100 | 7 | 70 | Col tr s f 5s '51 opt '1 | 1 114 | 10 |
| ynn & Bos 1st 5s 2 New Orl Rys & Le | t_100 100 | 107 | St Jose | ph Gas 5s 1949 | 7-J-J | 1021 | | Deb 6s 1919 op '01 M-N | 68 | $\begin{bmatrix} 2^{3_d} \\ 18 \\ 72 \end{bmatrix}$ | US Tit Gu & Indem_10 eUtah Copper Co-See Si | Exc | |
| Gen Mg 4 1/3 '3's ub Serv Corp of N | J.100 106 | 109 | eAmer | Teleg & Cabl | e_100 | 76 115 | 84 125 | Chesebrough Mfg Co_100 City Investing Co100 cClaffin (H B), com100 | 520 | 570 70 | Waterbury Co, com10 Preferred Westchester & Bronx 1 | U | - |
| Tr ctfs 2 % to 6 %; Coll 5s g notes '06 North Jersey St R | perpet 87 | 89 1005 | Comm' | d & So Amer Un Tel (N Bay State T | Y) 25 el 100 | 110 65 40 | 120 75 | elst preferred100 elst preferred100 elst preferred100 col & Hock Coal&1 pf 100 | 91 | 105 95 971 ₂ | & Mtge Guar1 | U 155 | |
| Cons Tract of N J | _M-N 78 | 80 781 | Y & | k Stock Teler N J Teleph— | See St | k Excl | 45 115 list | Col tr 6s Oct 1956. J- | 1011 | 1 | White Knob Min | 0 * | C |
| 1st 5s 1933 New'kPasRy 5s | 30 J-J 108 | 14 1063 | North | western Tele & A antic_ rn & Atlanti | g50 | 107 | 112 75 | Consol Car Heating 100 Cons Ry Lgt& Refrig 100 | 25 | 30 | Preferred Worthing Pump pref-16 | 0 * | |

BOSTON STOCK EXCHANGE-Stock Record, Daily, Weekly and Yearly

| Saturday | HARE PRIC | Tuesday | Wednesday | Thursday | Friday | Sales of the Week | STOCKS BOSTON STOCK EXCHANGE | Range sin | 9. | Range for P | 08) |
|---|---|--|---|---|--|--|--|--|--|--|---|
| June 26 | June 28 11514 11514 *10614 10714 | June 29 | June 30 11534 11534 | July 1 11558 11558 | July 2 *115 11578 | Shares 430 | Railroads Atch Top & Santa Fe. 100 | Lowess 98 Jan 13 | 11612 J'ne 11 106 J'ne 7 | 675g Feb | Highest |
| *10638 1074 229 229 129 129 *226 147 147 *15 16 *70 71 *10 *52 56 | *129 230 *127 129 *226 147 147 | 229 230 129 129 228 228 | 210438 10448 230 231 129 129 228 228 *147 *298 300 *15 16 * 71 *10 54 54 160 160 | *1048 ₈ 1053 ₈ 231 231 129 129 *147 150 *Last Sale *295 *Last Sale *70 71 *10 *52 56 | *104l2 105l2 231 231 129 129 * | 97 161 163 66 | Bo pre. 100 Boston & Albany 100 Boston & Lowell 100 Boston & Maine 100 Boston & Maine 100 Boston & Maine 100 Boston & Providence 100 Boston Suburban El Cos. Do pref. Boston & Wor Elec Cos Do pref. Chic Junc Ry & USY 100 | 1003 Jan 15 225 Jan 1 1244 Jan 1 1224 Jan 1 13212 Jan 2 151 Feb 26 297 Apr 26 113 Jan 5 10 May10 52 Jan 5 143 Jan 2 143 Jan 2 | 23914 Apr 8 13218 Apr 22 235 Mch 19 150 J'ne 15 160 Apr 6 301 Jan 9 22 Feb 3 75 Feb 3 1412 Mch 12 5812 Apr 21 162 J'ne 23 | 8212 Mch 18112 Jan 12112 Dec 20014 Feb 114 Oct 136 Feb 284 Jan 9 Mch 45 Jan 812 Nov 4712 Dec | 1044 Dec 230 Dec 140 Jan 156 Jan 156 Jan 17 Meh 17 Jan 601 ₂ Jan 151 ₄ Dec |
| *130 *92 93 *87 8712 *12 1312 6818 6812 171 171 | 13 13 | 131 131 * | 71 71 | Last Sale Last Sale Last Sale *130 131 93 93 Last Sale *Last Sale *1314 1334 71 77 171 17112 | 9278 93 88 June'09 19514 Jan'09 1314 1312 7012 71 17114 17112 | 99 112 650 882 466 | Do pref | 116 Mch19 170 Jan 26 139 Jan 2 267 Jan 15 130 May11 75 Jan 6 79 Jan 14 19514 Jan 12 5812 Jan 15 157 Jan 2 | 120 Jar. 3 173 Mch 5 14212 Mch 25 175 Mch 10 136 Feb 5 9454 J'ne 16 88 J'ne 21 19514 Jan 1 15 Feb 15 7314 Mch 27 17478 J'ne 14 | 102 Jan 163 Dec 13314 Sep 244 Jan 117 Jan 67 Apr 81 Oct 193 Nov 814 Jan 40 Jan 128 Jan | 1201 ₂ Dec 165 Mc 138 AD 263 Dec 133 No 1264 No 161 A o |
| | *198 200 *105 112 *10034 102 19318 19334 *10214 10314 92 92 *103 104 | 19312 194 | | Last Sale Last Sale *200 201 Las: Sale Last Sale *1021 ₂ 103 1938 ₃ 194 *1021 ₂ 1031 ₂ 92 923 ₄ 104 105 | 200 Apr '09 200 200 39 June '09 109 June '09 *10212 103 19412 19478 104 104 172 172 | 75 146 1,122 200 42 58 | Norwich & Wor pref-100 Old Colony 100 Rutland pref 100 Seattle Electric 100 Do pref 100 Union Pacific 100 | 146 Feb 4 200 Apr 13 194 Jan 5 26 Apr 27 2014 Mch 2 9712 Apr 5 217278 Feb 28 9312 Mch 2 165 Jan 20 88 Jan 2 103 J'ne25 144 Lich 12 | 147 Mcn 20 209 Mch 13 2001s Jan 8 40 J'ne 5 11812 J'ne 4 103 J'ne 10 1054 J'ne 10 1054 J'ne 12 475 Apr 17 981s Apr 23 112 Apr 27 146 May 19 | 140 Jne 200 Apr 175 Jan 5 Jan 70 Feb 88% Jan 11012 Mch 78% Apr 150 Jan 76 Jan 96 Jan 133 J'ly | 145 Ap 05 Fel 196 Ds 34 De 15 De 1858 No 978 No 9112 Sel 10 De 140 Ac |
| *43 44 *100 ¹ 2 101 *81 ⁴ 9 *181 ² 20 *1231 ² 1241 *120 121 *1413 ⁴ 1421 *331 ⁴ 341 *102 ¹ 4 102 ¹ 2 *61 ² 7 *132 ¹ 2 134 *42 ¹ 2 43 | 121 121 ¹ 2 141 ⁸ 4 142 ⁴ 2 331 ₄ 331 ² 1021 ⁴ 1021 ² *61 ² 7 *133 133 ⁸ 4 431 ₄ 431 ₄ | 12112 12412 142 143 *34 3484 10212 103 7 7 *133 185 4312 4312 | 1001 ₂ 1001 ₂ 8 | 43 ¹ 2 43 ¹ 2 100 100 7 ⁷ 8 Sl ₈ 18 18 ¹ 2 126 126 ³ 4 124 ¹ 2 125 ⁴ 140 ¹ 4 140 ⁷ 8 *33 34 103 103 *6 ³ 4 71 Last Sale *43 ¹ 2 44 ¹ 2 | 44 4614 1001 ₈ 101 8 8 18 18 126 12634 1231 ₂ 125 1403 ₄ 1407 ₈ *331 ₂ 341 ₂ 103 103 *68 ₄ 71 ₄ 1331 ₂ June'09 *441 ₈ 447 ₈ | 5,984 169 1,758 764 2,292 1,486 7,830 101 465 10 | Miscellaneous | 3814 Jan 2 94 Jan 18 588 Jan 26 13 Jan 12 12112 J'ne22 1200 J'ne26 12514 Feb 1 2712 Feb 4 9315 Jan 15 374 Apr 1 1255 Jan 25 1812 an 11 | 4614 J'ly 2 10112 J'ne 5 9's 1 ob 23 22 J'ne 14 136 Apr 8 131 Apr 13 143 J'ne 29 3712 May 8 108 J'ne 14 38 May 14 4618 J'ne 14 | 13 Jan 77 Mch 4 Feb 91 ₂ Feb 991 ₄ Jan 106 Feb 99 Jan 16 Jan 773 ₄ Feb 3 Jan 961 ₂ Jan 143 ₄ Jan | 35 No 96 No 12 De 23 De 1375 No 132 No 13212 No 3238 De 9012 No 412 De 128 No 2114 De |
| 1134 113 *248 250 *4612 1621 *6384 64 *9014 91 *20812 210 *212 3 *90 95 *106 108 133 133 * | 63 ¹ 2 63 ³ 4 90 ¹ 8 90 ¹ 2 209 ³ 4 209 ³ 4 *2 ¹ 2 3 90 ¹ 4 91 106 106 | *248 250 1611 ₂ 1621 ₄ 631 ₄ 631 ₂ 91 91 | *248 250 161 1611 ₂ | 1134 H34 248 248 1611 ₂ 163 *631 ₄ 635 ₄ 901 ₂ 901 ₂ *208 210 *21 ₂ 3 *92 94 108 108 134 1347 ₈ Last Sale 188 188 | 250 250 164 164 164 463 490 4 90 210 *20 2 3 94 94 108 108 133\$\delta_4\$ 134\delta_2\$ | 3 822 395 297 28 100 87 38 224 | East Boston Land | 168 Jan 30 | 1378 J'ne 19 160 Apr 1 1648 J'ne 12 6712 Apr 12 97 Apr 22 220 Feb 17 3 Mch 29 98 J'ne 11 110 J'ne 10 135 Mch 11 100 May 27 192 May 22 1112 J'ne 11 | 414 Meh 201 Meh 111 Jan 49 Jeb 77 Jan 192 Apr 1 Meh 40 Meh 75 Meh 105 Jan 511 ₂ J'ne 147 Jan 9 Apr | 878 A o 253 A o 253 A o 253 A o 253 A o 254 A o 255 A |
| 1075 ₈ 108 *211 ₂ 23 *24 27 *138 601 ₂ 601 ₁ 291 ₂ 293 653 ₄ 663 122 1231 91 ₂ 91 *86 87 | 107 ³ 4 10818 *211 ² 234 *24 27 *138 140 601 ₂ 61 291 ₂ 291 ₄ 1291 ₂ 1291 ₃ 12418 12418 101 ₂ 101 ₂ 86 86 | 108 · 10818 *2112 23 *24 27 140 141 6012 6058 2934 2978 67 69 12412 12638 *984 1084 87 87 | 1077 ₈ 1081 ₄ *23 24 *25 27 140 ³ 4 141 601 ₂ 601 ₂ 29 ³ 4 297 ₈ 68 ³ 8 69 1257 ₈ 126 | 1081 ₂ 1087 ₈ Last Sale Last Sale Last Sale 140 140 61 611, 297 ₈ 297 ₈ 681 ₄ 691 ₂ 1245 ₈ 126 *98 ₄ 108 ₄ *86 87 | 10638 10612 2334 June 09 27 June 09 188 June 09 140 140 6114 62 2978 2978 69 609 126 126 | 370 429 1,576 488 | Switt & Co. | 100 Jan 9 2012 May21 244 Jan 29 1 Jan 26 12612 Jan 13 264 Mch 19 2812 Jan 11 414 Feb 23 618 Jan 11 76 Mch 3 | 110'8 J'ne 7 2334 J'ne 24 27 J'ne 11 2 Apr 2 141 J'ne 29 66'4 Jan 14 3054 Mch 6 695, J'ne 13 128 J'ne 3 1234 May 5 8812 May 14 | 881 ₂ Jan 20 Jan 23 May | 10812 JTL 24 Oc 2612 De 212 Jan 148 JTL 6228 No 30 No 5834 No 912 No 8014 De |
| *71 ₂ 8 *42 431 ₄ 805 ₈ 813 ₆ 277 ₈ 281 ⁵ *391 ₄ 393 ₆ *.75 1 *91 ₂ 10 *.50 60 *141 ₂ 15 *171 ₂ 18 | 803 ₄ 811 ₈ 281 ₄ 291 ₂ | 42 42 81 83 2938 3034 * 75 1 *914 938 .50 .50 .50 1412 1478 18 18 | 39 ³ 4 39 ³ 4 * .75 1 9 ¹ 4 9 ¹ 2 * .50 .60 14 ³ 4 14 ³ 4 18 18 ¹ 4 | 7 7 4214 4214 8158 8258 2912 30 Last Sate 914 914 * .50 .60 1518 1518 +18 1812 | 82 ⁵ ₈ 82 ⁷ ₈ 291 ₄ 291 ₂ 501 ₄ June'09 4 3 ₄ June'09 49 50 .50 | 17,405 8,121 130 466 160 200 785 | Adventure Con | 654 J'ly 2 34 Jan 29 65 Feb 26 23 Mch27 381g Feb 26 25 Jan 30 30 Feb 26 45 Feb 16 1054 Mch15 178g Feb 26 | 100, May 28 4514 J'ne 11 858 J'ne 5 305, J'ne 30 5158 J'ne 4 6 May 10 4614 May 8 1 Feb 1, 18 Jan 2 80 May 7 1714 May 8 228 Jan 2 | 11 ₂ Feb 24 Apr 45 Feb 205 ₄ Jan 28 Feb 3 Dec 14 Jan .40 Feb 8 Apr 25 Oct 101 ₄ Apr 111 ₄ Apr | 1214 Au 4112 No 8518 No 30 J'm 53 No 6 Jar 4058 De 90 Au 1912 No 1518 No 25 No |
| 2514 251, 104 1041; 655 655 *3112 324; .10 .10 8012 801; 8 8 8 1258 125, 112 11; 17 178, *712 78, | 101 103 651 655 2 *32 33 .10 .10 801 ₂ 81 81 ₂ 81 ₂ 121 ₄ 125 ₈ 2 *11 ₂ 2 171 ₄ 171 ₂ | 103 104 650 650 33 33 .10 .10 807 ₈ 821 ₄ 81 ₄ 81 ₄ 121 ₂ 125 ₈ *11 ₂ 2 171 ₂ 173 ₄ | 104 104 *650 655 32 32 * .11 82 82 x8 8 12 ¹ 4 12 ¹ 2 *11e 2 | 25 ¹ 4 25 ¹ 2 104 16 ⁴ 12 * 655 *32 33 .11 81 ⁷ 8 82 8 8 ¹ 8 12 ¹ 4 12 ¹ 2 1 ⁷ 8 1 ⁷ 8 17 ¹ 4 17 ¹ 4 7 ⁸ 4 7 ³ 4 100 100 ¹ 4 | 104 ¹² 106 650 650 *32 33 *.11 81 ¹² 81 ³ 4 8 8 12 ¹⁴ 12 ¹² *11 ² 13 ⁴ 17 18 7 ¹² 7 ⁷ 8 | 2,860 290 24 80 1,230 2,530 375 1,247 | Butte Coalition 15 Calumet & Arizona 10 Calumet & Hecla 25 Contennial 25 Cons Mercur Gold 10 Daly-West 20 East Butte Cop Min 10 Elm River 12 Franklin 25 Giroux Consolidated 5 Granby Consolidated 100 | 218 Feb 24 904 May 3 585 Feb 25 29 Feb 1 1.0 J'ne 26 681 Feb 26 712 May 28 712 Feb 1 112 Apr 17 13 Feb 25 758 J'ne 16 90 Feb 26 | 28 May 8 119 Jan 4 850 Jan 4 3514 J'ne 11 35 an 15 8412 J'ne 10 12 Mcn 19 1658 Apr 20 22 Jan 15 1862 J'ne 11 812 May 8 | 1512 Jan 93 Feb 2565 Ich 21 Feb 25 Mch 5518 Feb 7 Jan 84 Dec 99 Mch 612 Apr | 30 Au 130 Au 700 Jan 3634 No 45 J'n 837 ₃ No 117 ₄ No 10 De 23 ₄ No 191 ₂ No |
| 10 10 *912 10 *2534 26 778 77 22 22 *13 131; 9 9 *.60 .70 *438 41; 16 16 1018 101; *65 66 *.20 .30 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | *758 8 2114 2214 13 13 *834 914 *.50 .60 *4458 458 *1558 16 1014 1014 65 66 | 1018 1018 1018 1018 25 2514 734 8 22 22 1212 13 *853 9 .60 .70 458 478 15 ² 4 15 ² 4 10 10 65 65 | 4,890 35 595 560 1,430 585 150 185 735 | Greene Cananea 20 Hancock Consolidated 25 Isle Royale (Copper) 25 Kerr Lake 5 Lake Copper 25 Las Salle Copper 25 Mass Consol 25 Mayllower 25 Mexico Cons M & S 10 Mlami Copper 5 Michigan 25 Mohawk 25 Montana Consol C & C 10 | 9 Feb 26 91 ₂ J'ne 29 228 Apr 27 71 ₂ Apr 30 16 Jan 30 121 ₂ J'ly 2 41 ₄ Mch 1s 30 Apr 29 31 ₂ Apr 16 123 ₄ Feb 26 93 ₄ May26 59 Feb 1 | 128, Jan 2 1214 J'ne 10 3314 Feb 11 814 May 12 2614 J'ne 4 163; Feb 16 1814 May 28 40 J'ly 2 514 May 10 1678 J'ne 15 1314 Mch 4 7018 Jan 8 | 678 Jan 1784 Feb 10 Sep 1214 Jan 214 Mch 25 Jan 812 Dec 134 Sep 714 Feb 45 Feb | 13 ¹ 8 Au 26 ¹ 4 Jai 24 ¹ 4 De 17 ¹ 4 Jai 8 ³ 8 Au 75 J ¹ 1 8 Jai 16 ¹ 2 De 16 ¹ 2 No |
| *.20 .30 23 23 23 112 15, 57 57! 9 9! *.60 *.53 54 *.135 136 30 30!; 87 87 *2!4 2!; 15!8 15!1 *41 42 | 5634 57 9 918 * .60 53 53 *135 136 2 3014 3012 *88 90 2 218 218 1518 1514 | 158 158 5612 5812 878 9 *.60 5312 5412 136 136 3038 31 88 90 *214 212 1518 1512 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 184 184 56 5634 9 Last Sale 5312 54 *136 3084 3084 *88 89 *214 212 1514 1514 | 9 9 .40 June 09 5312 5312 *13212 3084 3084 8912 8912 *214 212 1514 1514 | 2,230 504 3,765 1,149 630 110 1,725 81 20 797 | Newhouse Mines & S. 10 | 19 Feb 11 161 ₂ Feb 26 11 ₂ J'ne26 521 ₂ Apr 27 41 ₂ Mr 22 471 ₄ Feb 24 122 ⁴ Feb 26 26 Feb 1 85 Feb 1 2 Feb 25 131 ₂ Feb 26 | 40 Apr 6 2414 J'ne21 t Jan 4 8514 Jan 2 1014 May12 65 May 4 5814 Jan 2 140 J'ne 8 3614 J'ne 10 45 Jan 4 278 Jan 4 | 2 Dec 8 ³ 8 Jan 4 ³ 8 Oct 40 ³ 4 Feb 50 Jan 77 Feb 10 ¹ 2 Jan 77 Feb 1 ⁵ 8 Apr 9 ³ 4 Feb | 135 Jai 2034 No 8 M8 8934 No 1 J'1 6042 De 18542 De 1318 De 100 Au 388 No 1914 No |
| 1514 151, 141 141, 70 1112 1111, 110 103, 33 33, 4912 492, 492, 493, 4434 5, 42 42, 448 481, | 15 1514 1418 1448 1470 1112 12 3 *10 1012 3 *14 3234 4914 4984 4912 4984 4112 42 48484 4914 | 1514 1512 1412 1412 70 70 *1112 1212 *10 1012 *3284 3314 4938 50 4912 50 412 412 42 4212 49 4918 | 15 ¹ 2 15 ³ 4 14 ¹ 2 14 ⁷ 8 *70 11 ¹ 2 11 ³ 4 *10 ¹ 4 10 ³ 4 32 ¹ 4 33 349 ³ 8 49 ³ 4 249 49 ¹ 8 478 478 42 42 *48 ³ 8 49 ¹ 4 | 3234 33 49 4938 4918 4912 5 5 42 42 4918 4918 | 15 ¹ 2 15 ¹ 2 15 ¹ 3 16 ³ 4 15 ¹ 3 16 ³ 4 15 ¹ 4 15 | 1,505 10,504 5 170 10 708 3,943 8,410 1,158 572 50 | Superior 25 Superior & Boston Min 10 Superior & Pitts Copp 10 Tamarack 25 Trinity 25 United Copper 100 United States Coal & Oil 25 U S Smeit Ref & Min 50 Do pref 50 Utah Apex Mining 5 Utah Consolidated 5 Utah Copper Co 10 | 34 Jan 6 14 Mch24 1278 Apr 27 66 Apr 27 1012 J'ne 21 84 J'ne 22 28 Jan 12 39 Feb 26 44 Jan 8 412 J'ne 28 3714 Feb 24 3934 Feb 26 | 4614 Mch 1 1812 May 28 178 Jan 2 90 Feb 26 1758 Jan 23 1614 Jan 3 3414 Jan 3 3414 Jan 2 5078 May 24 684 Jan 2 684 Jan 2 684 Jan 2 684 Jan 2 684 Jan 8 | 14 Apr 148 Oct 56 Mch 1218 Feb 458 Mch 9 Mch 28 Mch 37 Feb 438 Sep 2912 Jan 2878 May | 361 ₂ No 88 No 25 Au 161 ₂ No 303 ₄ No 467 ₈ No 47 No 7 No 50 Au 63 No |
| 234 234 | *512 6 *148 152 | *41 ₄ 48 ₄ *51 ₄ 6 150 152 *28 ₄ 31 ₄ | *414 434 *5 534 *149 150 234 278 | Last Sale 5 534 150 150 *234 8 | 41 ₂ June'09 5 *149 152 *25 ₄ 3 | 150 27 675 | Victoria 25 Winona 25 Wolverine 25 Wyandot 25 stock c Ass't paid. b Ex- | 35g Jan 6 484 Apr 30 139 Mch 18 214 Apr 23 | 512 May 6 612 Jan 2 152 Jan 2 | 21 ₂ Apr 41 ₂ Jan 1151 ₂ Jan 50 May | 5 No 234 No 155 No 334 Oc |

| BOSTON STOCK EXCH'GE WEEK ENDING JULY 2 | Inch | Price Friday July? | Week's Range or Last Sale | Bonu . | Range Since January | BONDS BOSTON STOCK EXCH'GE WEEK ENDING JULY 2 | Interio | Friday July ? | Week's Range or Last Sale | None 5 | Kange Since /anuary 1 |
|---|------|---|---------------------------------|--------|---------------------------|--|---------|------------------|---------------------------------|--------|-----------------------------|
| | | Bra Ash | Low High | Au | Low High | success Steel Johan Sa. 1911 | | Bio Ass | low Hey | | www migh |
| Am Telep & Tel coll tr 4s. 1929 | | 943, Sale | 94 9 95 | 25 | 9134 9614 | Non-convert deben 5s1910 | | 1004 | 100 Mar'08 | | 1004 10034 |
| Convertible 4s1936 | W- 2 | 103 1054 | 104 % 105 | 63 | | fa Falls & Sloux Clst 7s., 1917 | | 100% 101 | 117 Apr'0 | | 00161014 |
| Am Writ Paper 1st s f 5s g 1919 | 9-9 | ****** | 83 Mar'09 | *** | 83 83 | Kan C Clin & Spr 1st 5s1925 | | 120 | 964 May'ou | | 94 :64 |
| Aris Com Cop 1st conv 6s 1918 | M-S | 1013 Bate | 190 May'09 | | 130 190 | Kan CFt S& Gulf ext 5s. 1911 | | ****** | 100 5 Jan '0: | | 100 1 101 |
| Aten Top & S Fegen g 481995 | A-0 | 10112 Saie | 100% 1015 | | 100 10112 | Kan C Ft Scott & M 6s1928 | 88 N | 119 4 120 | 119% J'ne'0% | | 1164 1204 |
| Adjustment g 4sJ'ly 1995 StampedJ'ly 1995 | 7.04 | 98 95 | 92% Fne'09 | **** | | Kan O M & B gen 4s1934 | S. W. | 93 | 93 J ne'09 | | 10 93 |
| 50-year conv 4s1955 | | / | 9378 Mar'09 | | | Assented income 5s1934 | M S | 8934 | ~934 J'ne'0! | 1000 | 86 4 90 |
| 10-year conv 5s1917 | | 1144 | 111 's May 09 | | 102 10978 | Kan O & M Ry & Br 1st 5s1929 | A.O | 104 | 104 Pne Ul | | 10312 104 |
| Atl Gulf & W I SS Lines 58.'09 | | 73 Sale | | | 59 73 | Maine Cent cons 1st 781912 | A.0 | 104 | 113% Nov'0c | | 100-2 10-2 |
| doston Elect L consol 58.1924 | | 10 5410 | 110 Feb'04 | | | Cons 1st 4s1912 | | | 1014 Sep '05 | | |
| Boston & Lowell 4s1916 | | | 1004 Mar'09 | | | Maro Hough & Ont 1st 6s. 1925 | A.0 | | 115 J'ne'es | 1 | |
| Boston & Maine 4 291944 | | | 104 's Oct '0: | | 1004 1004 | Mass Gas 4128 (rects)1929 | | 994 Sale | 995 995 | 36 | 984 100 |
| Boston Terminal 1st 3 2s. 1947 | | | 112 a Jan '03 | | | Mexican Central cons 4s., 1911 | | | ***** **** | | 84 % 86 |
| Bur & Mo Riv ex 6s1918 | | | 104 Oct '07 | | | lat cons inc 3s Jan 1989 | | | 116 Apr'0 | | 02 6 00 |
| Non-exempt 681918 | 1.1 | ************ | 109 Sen '05 | | | 2d cons mo 3s Jan 1939 | | | \$15 4 Apr'0 | | |
| Sinking fund 481910 | | *************************************** | 99 's Jan '09 | | 993 994 | Mich Teleplat 58 1917 | | | | | |
| Butte & Boston 1st ds1917 | A-0 | | 100 J'ne'01 | | 00 2 00 2 | Minne Gen Elec con g 5s 1929 | | | 102 12 Aug 04 | | |
| Cedar Rap & Mo R 1st 7s. 1916 | M-N | | 117 J'ne'08 | | | New Eng Cot Yarn 5s1929 | F-A | 104 104 | 104 5 104 5 | | 102 % 104% |
| 2d 781909 | J-D | | 1 4 3 3 WAS - ACC | | | New Eng Teleph 5s1915 | A-0 | | 102 Feb'0: | | 102 102 |
| Cent Vermt 1st g 4s., May 1920 | Q.F | 89 4 90 | 90 904 | 58 | 81 904 | 581916 | | | 100 's Sep '05 | 1 | |
| 7 B & Q Iowa Div 1st 5s. 1919 | A-0 | | \$103 Oct '07 | | | New England cons g 5s 1945 | 3-3 | | | | |
| Iowa Div 1st 4s1919 | | | 10018 Mar'04 | | 100% 100% | Boston Term 1st 481936 | | | | | |
| Debenture 5s1918 | | ************* | 100 Apr'08 | | | NYNH& H con deb 3 281956 | | | 107% May'0 | | 97% 107% |
| Denver Exten 481922 | | ****** | 992 994 | 1 3 | 99 100 | Conv deb 6s (ctfs)1948 | | | 138 J'ne'0: | 1 | 134 138 |
| Nebraska Exten 4s1927 | | ******* | 102 May'09 | | 101 1 102 | Old Colony gold 4s1924 | | | 101 Apr'08 | | 101 101 |
| B & S W s t 4s1921 | M-S | | 98% Feb'09 | | | Oreg Ry & Nav con g 4s 1946 | | | 1964 J'ly '08 | | |
| Illinois Div 3 281949 | 3-3 | ******* | 91 % T'ne'08 | | 91 92 | Oreg Sh Line 1st g 6s1922 | | ******* | 1187 Mar'0 | | 118781194 |
| Joint bonds See Gt Northern | | | | 1 . | | Repub Valley 1st s f 6s1919 | | ****** | 105 Dec'08 | | ****** |
| Jhio Jo Ry & Stk Yds 5s . 1915 | | 102 2 103 | 1024 1024 | 1 2 | 102 1034 | Rutiand 1st con gen 4 28.1941 | | ****** | 10712 Nov'08 | | |
| Coll trust refunding g 4s1940 | | | 92 92 | 1 3 | 91 94 | Rutland-Canadian 1st 4s1949 | | | 102 Mar'02 | | |
| Oh Mil & St P Dub D 68 1920 | | *************************************** | 1184 Feb'09 | | 1184 1184 | Savannah Elec 1st cons 5s. 1952 | | ************* | 98 12 May'06 | | 1001 1001 |
| Ch M & St P Wie V div 681920 | | 100000 | 126 Feb'05 | | | Seattle Elec 1st g 5s1930 Terre Hante Elec g 5s1929 | 1 | 1064 | 106 106 | | 105 18 1064 |
| Chic & No Mich 1st gu 5s. 1931 | | | 10134 Apr'08 | | 101 1025 | | | ****** | 97 Apr'07 | | |
| Chic & W Mich gen ds1921 | | | | | 102 106 | Torrington 1st g 581918 | | ****** | 1025 Apr'08 | | 1001 1001 |
| Concord & Mont cons 48 1920 | | | 91 Dec'07 | | | Union Pac RR & 1 gr g 4s. 1947 20-year conv 4s | 2 - 9 | | 1104 1104 | | 1024 1034 |
| Conn & Pass B 1st g 4s194 | | | | | 00 00 | United Fruit gen s f 4 38.1923 | | 96% Sale | 96 963 | | 95% 97 |
| Onrrent River 1st 5s1327 | | | 96 Feb'09 | | | U S Coal & Oil 1st s f 6s. 1938 | | | 140 J'ne Of | | |
| Det Gr kap & W 1st 4s1946 Dominion Coal 1st s f 5s1940 | A-0 | | 49.0 00 0101 | | 81 024 | U S Steel Corp 10-60 yr 5s. 1963 | | | 105 4 J'ne'U | | |
| Fitonburg 4s | | ******* | | | | West End Street Ry 4s1915 | | | 100 5 Apr'09 | | |
| 481927 | | *************************************** | | | 11 | Gold 4 28 | | | 1013 J'ne'08 | | |
| Fremt Elk & Mo V lat 68. 1933 | A.C | | 133 Mar'0 | | 133 138 | Gold depenture 4s1916 | | | 100 2 Apr'0 | | |
| Unstamped 1st 6s1933 | | | 140 Apr'05 | | 100 100 | Gold 481917 | | | 1005 Apr'01 | | 100 4 100% |
| Gt Nor CB & Q coli tr 4s 1921 | | | 984 984 | | 974 99 | Western Teleph & Tel 5s. 1932 | | 99 | 994 995 | | |
| Registered 4s1921 | | | 97% J'ne'0 | | | Wisconsin Cent 1st gen 4s1949 | | 1 | | | 937 954 |

NOTE-Buyer pays accrued interest in audition to the purchase price for all Boston Bonds. "No price Friday; latest bid and asked.) Flat price

Philadelphia and Baltimore Stock Exchanges-Stock Record, Daily, Weekly, Yearly

| | Share I' | rices-Not t | er Centum Pri | ices | | Sales | ACTIVE STOCK | 8 | | ange Since an 1 1909 | Year (1908) | | |
|--|--|--|--|---|---|--|---|--|---|---|--|--|--|
| Salurday June 26 | Monaay June 28 | June 29 | June 30 Ti | uly! | Friday July 2 | 01 the Week Shares | | tive - | Loroes | | Lowest | Highest | |
| *17 19 38 38 *11 113 | 88 88 106 106 106 4 *18 1 19 19 * 39 1 | 107 107 *18 19 19 19 37 2 59 1134 12 14 | 194 194 1 | 54 1054 9 19 7 40 14 12 | *30 35 *87 88 *105 105 4 19 19 *374 39 *114 124 | 20 349 112 100 525 | Baitimore Con. Gas El. L. & Pow Do pref Northern Central Seaboard (new). Do 2d pref. United Ry & Electric. | 100 | 30 Ma 76 Ma 00 Jan 113 Feb 223 Feb | rid 89 Mayi8 1 4 111 Jan 16 0 25 21 5 J'ne14 0 24 41 May17 | 4 Feb | 81 \ Dec 102 Dec 15 Dec 26 Dec | |
| *45 \ 46 *40 \ 41 +12 \ 12 \ *20 \ 20 \ \ *62 \ 63 23 \ 23 \ 23 \ 103 \ 103 \ 80 | 40 % 40 % *12 % 13 % *20 20 % 62 62 23 23 % 80 80 % | 45% 45% 41% 12% 12% 20¼ 20% 62% 23% 80¼ 80% | 12 ¹ 2 12 ¹ 2 1 *20 ¹ 2 21 2 *62 ¹ 2 63 *6 21 ³ 2 28 2 103 ¹ 4 103 ¹ 4 10 | 1 41 4 25 125 01 20 5 21 63 | *45 45 45 4 41 4 12 4 12 4 12 4 12 4 12 4 | 1,731 248 886 110 10,874 75 3,224 | Philadelphia American Ealways Cambria Steel Electric Co of Americ Gen Asphalt tr ctts Do pref tr ctts Lake Superior Corp. Lenigh C & Nav tr ctfs Lenigh Valley Mercico Co | a 10 x 100 100 100 s. 50 | 15 3 Jan 53 Jan 143 Jan 96 Jan 67 Fel | 1 5 25% Feb 19 1 5 66% Feb 19 1 5 33% May 8 1 5 112% Apr 30 5 23 81% J'ne24 | 8 5 Jan 3 5 Jan 19 7 Jan 3 5 Fet 78 4 Jan 52 5 Fet | | |
| 681 ₁₆ 681 ₁₆ *42 42 2 11 % 11 1 28 28 1 7615 ₁₆ 77 % *45 2 46 *48 2 49 52 52 1 88 2 88 2 | 28 26% 77816 7885 46 46 49% 49% 52 52% | 684 684 424 424 114 114 284 285 7836 784 464 464 504 524 524 524 884 884 | *42 \ 43 \ 1176 \ 28 \ 28 \ 28 \ 277 \ 789 \ 16 \ 0 \ 0 \ 0 \ 0 \ 0 \ 0 \ 0 \ 0 \ 0 \ | 8 68 4 1 4 42 1 1 7 11 7 8 8 8 28 4 13 16 78 5 16 6 40 2 9 5 50 5 2 5 8 8 8 8 8 | 524 58 984 41 41 41 41 41 41 41 41 41 41 41 41 41 | 878 273 1,226 4,465 18,816 170 220 2,028 2,127 | Marsden Co. Pennsylvania RE. Philadelp'aCo (Pittab) Philadelphia Electrica Phila Rapid Transit Reading Do 1st pref. Union Traction United Gas Impt. Weisbach Co. | 50 50 25 50 50 50 50 | 1 ¹ ₉ Ma 63 ¹ ₈ Fel 40 ¹ ₂ Fel 11 ¹ ₄ Fel 24 ⁷ ₈ Jai 59 ¹ ₂ Fel 44 Ma 45 ¹ ₁₆ Ma 50 ⁷ ₈ Jai 84 ⁵ ₉ Ma 28 Ma | 0 24 6911,6 May 4 4 2 2 May 4 4 2 2 May 4 2 2 2 2 2 May 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | 54% to Jan 54 m Ma 5 m Fel 412 m J'n 468 to Fel 39 m Jan 37 m Jan 544 m Jan 73 m Jan | 661 ₁₆ Dec 44 ³ 4 Dec 12 ³ 8 Nov 25 k Dec 7111 ₁₆ Dec 45 ³ 2 Dec 45 ³ 2 Dec 6 56 ³ 4 Apr | |
| | DELPHIA | Bid Ask | PHILADE | LPHIA | Bid A | | PHILADELPHIA | Bid | A8K | BALTIMO | | Bid Ask | |
| inactive Allegheny Va American Ve American Ve American Ve American Ve American Ve American Ve American Consol Trace Diamond St Proferred Easton Con Elec Storag Proferred It Wayne & Germantow Indiana Un Insurance C Inter Sm Po Keystone Tr Proferred Keystone Vi Ve North Penr Pennsylvan Preferred Phila Co (Pr Phil German Phila Trace Pallways C | e Stocks fal pref. 50 fal pref. 50 Mfg. 100 one (Pa) 100 one (Pa) 100 one (Pa) 100 one 50 de Coke 100 ot N J. 100 ate Steel. 10 Electric 550 e Batt. 100 on Pass. 50 s St. 100 on Tr. 100 ov & Chem.50 elephone 50 atchCase.100 s St. 10 one Steel.5 o | 75½ 41 112 75½ 52¼ 125 21¾ 18¼ 13¾ 109 110 111 42½ 43 90 91 | Bond Prices are a interes Al Val E ext 7 Alt&LVElec 4 Am Rys conv 5. Atl City 1st 5s Berg& EBrw 1 Bethle Steel 6: Choc & Me 1st. Ch Ok & G gen Col St Ry 1st c Con Trac of N 3 E & A 1st M 5s Blec & Peo Tr Eq 11 G2s-L 1s Indianapolis F Interestate 4s 1 Lehigh Nav 4 BRS 4s g Gen M 4 19 s Leh V C 1st 5s Leh V ext 4s 1s 2d 7s 1910 Consoi 6s 18 Annuity 6s. Gen cons 4s Leh V Tran co New Con Gas 5 Nowark Pass o NY Ph & No 1s Income 4s 1 NoOhioTrac ce | " and " and " " and " " and " " " and " " " " " " " " " " " " " " " " " " " | 102 103 105 105 117 | Photo Property of the control of the | A Bead 2d 5s '33. A.O. Sen M 7s 1911J.D Ex Imp M 4s g '47. A.O. Sen M 7s 1911J.D Ex Imp M 4s g '47. A.O. Sen M 7s 1911J.D Ex Imp M 4s g '47. A.O. Sen M 7s 1911J.D Ex Imp M 4s g '47. A.O. Sen M 7s 1911J.D Ex Imp M 4s g '47. A.O. Sen M 7s 1911J.D Ex Inv Is I so | 102 99 % 102 80 % 83 % 101 69 285 90 7 23 33 94 7 104 103 % | 120 100 % 102 % 102 % 81 80 80 80 24 % 40 96 80 21, | Chas Ry G & El 5 Charl C & A ext 5 2d 7s 2ty & Sub lst 5s City & Sub lst 5s City & Sub (Was) Coal & I Ry 1st 5 Coal & I Ry 1st 5 Goal & I Ry 1st 5 Ga & Ala 1st con Ga & Ala 1st con Ga & Ala 1st con Ga Car & N 1st 55 Georgia P 1st 6s GaSo & Fla 1st 56 GaSo & Fla 1st 56 GaSo & Fla 1st 56 GaSo & Fla 1st 51 Hake R El 1st gu Macon Ry & Ltist Memphis St 1st Memphis St 1st Met St(Wash) 1st Mt Ver Cot Duc Npt N & O P 1st 5 General 5s Norfolk St 1st 5 North Cent 4 4s Series A 5s 19 Series A 5s 19 Series B 58 Poto Val 1st 5s 1 Sav Fla & West 5 Seaboard A L 4s Secab & Roan 5 South Bound 1s UE L& P 1st 4 5 UR Ry & El 1st 4 | 8'99 M-S 8'99 J-J 1910 A-O 1910 A-O 1910 J-D 191558'45 5'20F-A 1910 J-D 1939 J-D 58'45J-J 58'25J-J 58'25J-J 58'25J-J 58'25J-J 58'25F-A K 18t 58. 8'38 M-N 1925 A-O 1926 J-J 1997-J-J 1997-J-J 1997-J-J 1950 A-O 1950 A-O 1950 A-O 1950 A-O 1950 A-O 1950 A-O 1950 A-O 1950 A-O 1950 A-O 1950 A-O 1958' 34 A-O 195 | 91 1/2 92 1/3 104 105 106 108 112 112 112 112 116 105 116 105 116 105 117 117 117 117 117 117 117 117 117 11 | |
| Pidewater in Proferred Tonopah Mar Union Trois United N J Unit Trac I Warwick Ir West Jersey Westmorela | on & Steel. 5 Steel. 10 | 87 ₈ 9 50 | Oensol 5s 19 Penn & Md St Pa & NY Can Con 4s 1939 Penn Steel 1st People's Tr tr P Co 1st& col t Con& col tr 5 Phil Elec gold Trust certifs P & E gen M 4s g 1 | 58'17 M-1 certs 48'4 r 58'49 M- s 1951 M-1 trust etfs | 3 103 1 104 N 95 N 102 104 76 76 | Ba Ba Ba Ba Ba | Cits of indebt 4stJ.J | 1014 1064 994 1024 | 90 1013 1075 100 111 1155 112 | Income 4s 194 Funding 5s 1s Va Mid 2d ser 6s 3d series 6s 1s 4th ser 34-5s 5th series 5s 1 Va (State) 3s ne Fund debt 2-3s West N C con 6s Wes Va C&P 1st Wil & Weld 5s. | 9J.D 936J.D 8'11.M-8 916M-8 1921.M-8 1926.M-8 W'32.J-J 1991.J-J 6e'11.J-J | 574 82 108 107 106 108 91 91 91 105 110 102 113 1134 | |

^{*}Bid and asked; no sales on this day. ¶ Ex-rights. #\$7.50 paid. †\$124 paid. ‡\$134 paid. \$\$35 paid. 6 Receipts. b \$25 paid. c\$30 paid. d\$424 paid.

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two olumns the earnings for the period from July 1 to and including such latest week or month. We add a supplementary statement to show the fiscal year totals of those roads whose fiscal year does not begin with July, but covers some other period. The returns of the street railways are brought together separately on a subsequent page.

| | Lates (| Pross Earn | ings. | July 1 to 1 | atest Date. | | Las | Gross Earn | 1271.08. | July 1 to I | atest Date. |
|--|-------------------|----------------------|-------------------|------------------------------|---|---|---------------------------|------------------------|-------------------|-------------------------------------|---|
| ROADS. | Week or Month, | Current Year. | Pravious Year. | Current Year. | Pressous Year. | ROADS. | Week or Month. | Curren. Year. | Previous Y ar. | Cu: ren- Year. | Previous Year. |
| Ala NO & Tex Pac | | \$ | 3 | 8 | 3 | NYC & Hud River | May | 7.417.300 | 0.494.124 | 83.064.621 | 82.804.819 |
| NO&N Eastr | 1st wk Jun | 47,000 | 44,000 | | 2.753,674 | Lake Shore & M S Lake Eric & West | May | 3,472,216 | 2.894.301 | 38,221.192 4,276.881 | 38,186,137 |
| Ala & Vicksb r Vicks Shr & Pac.r | list wkJune | 23,000 21,000 | 21,000 | 1,316,315 | 1,386,943 | Chic Ind & South | May | 372,549 234,221 | 186.354 | 2.715.007 | 2.582.961 |
| Ala Tenn & North & Atch Top & S Fe Atlanta Birm & Atl | May | 4,339 8,050,274 | 3,377 | 57,668 86,163,215 | 42,112 | Cleve C C & St L | May | 2,164,970 2,130,102 | 1,850,392 | 23.596.522 23.940.775 | 24,120,612 22,901,811 |
| Atlanta Birm & Atl | 3d wk June | 35 538 | 31 300 | 9 016 KK4 | 1 543 438 | Peorla & Eastern. | May | 219,097 | 179,604 | 2,601,257 1,026,441 | 2,616,341 |
| Atlantic Coast Line Baltimore & Ohio_ Bangor & Aroostook | May | 5,931,066 | 5,092,494 | 64,831,438 | 68,172,530 | Pitts & Lake Erie | May | 78,566 1,088,687 | 645,810 | 10.804.830 | 11.116.279 |
| Bellefonte Central | May | 4,218 | 4,370 | 61,351 | 2,233,350 | N Y Chic & St L. | May | 261,291 814,105 | 717,345 | 2,625,657 8,758,753 | 9,121,553 |
| Boston & Maine | May | 3,339,937 | 2,905,374 | 36,079,825 | 35,875,962 | N Y Ont & Western | May | | 15329531 | 201587132 7,570,841 | 201161388 |
| Buff Roch & Pittsb. | 3d wk June | 172,516 | 129,000 | 6,966,507 | 7,284,020 | NYNH& Hart P | May | 4 761 766 | 4 132 563 | 49.520.363 | 48 692 881 |
| Canadian Northern | ad web Tune | 184 500 | 151 200 | 0 408 300 | 9 709 700 | N Y Susq & West Norfolk & Southr Norfolk & Western_ | May | 210,705 | 193,786 | 3,026,080 2,198,339 | 1,981,799 |
| Canadian Pacific | 3d wk June | 1,481,000 | 200 400 | 74,146,167 10,916,977 | 11.128 412 | I Northern Central | A4 9 37 | 2,521,669 982,065 | 2,008,198 | 10,648,846 | 11,466,946 |
| Central of New Jers | May | 2,000,890 | 2,280,100 | 2,908,500 | 124,922,007 | Northern Pacific . | Mav | 5 451 OGR | 5,103,092 | 62,313,051 | 63,979,979 |
| Central Vermont r Chattanggoa South. | 2d wk June | 1,298 | 1,701 | 77,019 | 101,990 | Pacific Coast Co. | May | 3,748.945 | 2,931,697 | 37,465,559 | 39,851,228 |
| Chesapeake & Ohio. Chesterfield & Lanc | April | 540,582 4,616 | 4.964 | | 55,041 | d Penn—E of P & E | May | Inc.1,18 | 8,500 | 129838703 Dec.3,41 11,826,882 | 5,500 |
| Chicago & Atlon Ry | 3d wk June | 260,345 | 247,223 | 12,288,192 | 11,867,230 | rere marquette | April | 1,187,117 | 1,039,846 | 11,826,882 15,408,532 | 11,337,305 |
| Chic Burl & Quincyr Chicago Great West | 3d wk June | 152,592 | 140,944 | 7,928,434 | 7,859,167 | Piets Cin Chie &St. | May | 2,335,034 | 2,034,992 | 25,106,576 | 26,285,212 |
| Chic Ind & Louisv. | -Sec New | 113,823 York Cen | trai. | | | Raleigh & Southp't Reading Company | MAY | 11,409 3,235,708 | 13.204.932 | 128,738 36,877,795 | 38,720,430 |
| Chic Milw & St Paul Chic & Nor Westr | May | | | 50,340,595 | | Total both cos | May | 5.781.491 | 6.370.697 | 69.716.350 | 74.657.762 |
| Chic St P M & O. I | May | 1,011,254 | 900,938 | 12,380,912 | 11,933,419 | Rich Fred & Pot_r Rio Grande June_ | April | 201,923 73,740 | 198,870 | 1,004,991 | 1,623,068 |
| Cin Ham & Dayt r | April | 606,842 | 520,988 | | | Rio Grande South | iad wk June | 9.849 | 12,667 | 562.885 | 586,868 |
| Colorado Midland.r | May | York Cen 194,091 | 164,432 | 2,123,740 | 2,035,798 | Rock Island System St L & San Fran | May | 4,740,911 2,989,684 | 2,374,989 | 34,696,825 | 33,382,939 |
| A Colorado & South Colum Newb & Lau | 3d wk June | 256,123 22,494 | 248,660 | 14,722,468 244,415 | 13,940,650 250,204 | Chicago & E Ill f Evansy & Ter | May | 787,822 156,892 | 642,699 | 9,451,490 | 9,974,992 |
| Copper Range | March | 62,080 | 56,666 | 570,094 | 612,816 | Total of all lines_ | May | 8,675,309 | 7,227,136 | 101827048 | 99,686,876 |
| Cornwall & Leban-r | April | 9,539 20,631 | 21,108 | 273,418 | | St Jos & Grand Isl. St Louis Southwest. | 3d wk June | 183,461 | 1 167,276 | 10,093,372 | 9,376,553 |
| Cuba Railroad | May | 193,540 | 173,513 | | | San Ped LA & SL_r Seaboard Air Line | May | 721,510 | 1.196.365 | 5,997,257 | 6,309,184 |
| Del Lack & West_r Denv & Rio Grande | May | 2,819,060 | 2,955,361 | 30,670,483 | 30,920,360 | Atlanta & Birm Fiorida West Sh_ | April | 81,450 12,736 | 61,293 | 796,544 | 741,003 105,181 |
| Det Tol & Iront Sys | ad wk June | 28,181 | 27,05 | 1,475,415 | 1,587,483 | Southern Indiana | May | 102,776 | 92,841 | 1,090,568 | 1,482,761 |
| Detroit & Mackinad | 3d wk June | 37,240 24,222 | | | 1,837,190 | Southern Pac Co. Southern Railway. | 3d wk June | 9,972,593 | 904,386 | 50,943,807 | 114008827 50,388,663 |
| Dul Sou Sh & Ati. | April | 136,885 | | 2,637,658 | 5,487,430 | Mobile & Ohio Cin N O & Tex P_ | 3d wk June | 166,805 144,885 | | | 9,458,593 7,696,224 |
| Bi Paso & So Wes. | May | 632,252 | 496,674 | 6,645,602 | 7.034.666 | Ala Great South Georgia Sou & Fla | 3d wk June | 65,154 | 61,244 | 3,455,256 | 3,463,616 |
| | | Rock Is | land Sys | tem. | 45,670,370 | Texas Central | 3d wk June | 14,570 | 13,703 | 1,146,362 | 991,316 |
| Fonda Johns & Glov | May | 71,396 | | 18,577 | | Tidewater & West_r Toledo & Ohio Cent | May | 6,678 | 6.194 | 14,206,820 68,481 3,777,869 | 81,769 |
| Georgia Railroad Georgia South & Fla | May Sout | 159,623 bern Rall | | 2,571,868 | 2,732,087 | Toledo & Ohio Cent | | 309,796 16,463 | | 1,059,825 | |
| Grand Trunk Syst. Gr Trunk West. Det Gr Hay & Mi | 3d wk June | 826 863 115,837 | 816,67 | 37.902,010 5,286,798 | 40,270,828 5,635,728 | Toledo St L & Wes Tombigbee Valley | t3dwk June | 72,304 7,112 | 70,278 | 3,333,213 | 3,763,914 |
| Det Gr Hav & Mi | 2d wk June | 42,465 | 20,97 | 1,585,371 | 1,625,671 | Union Pacific Syst_ | May | 6,517,78 | 5,846,593 | 71,886,284 | 69,908,043 |
| Canada Atlantic. Great Northern Syst | May | 4,128,042 | | 148,759,200 | 50,735,358 | Vandalia Virginia & Sou West | May | 708,285 | 82,930 | 1,055,851 | 976,168 |
| Gulf & Ship Island. Hocking Valley | April | 153,326 396,278 | 143.68 | 7 1,582,280 | 1,816,490 | Wabash | 3d wk June | 546,283 471,390 | | | 25,101,846 4,803,587 |
| Illinois Central Internat & Gt Nor. | May | 4,665,394 | 4,050,01 | 7,888,953 | 53,635,795 | West Jersey & Seash Wheeling & L E | May | 449,250 484,704 | 419,750 | 4,927,534 | 5,214,634 |
| a Interoceanic Mex. | 3d wk June | 158,632 | 133,21 | 6,560,366 | 7,516,030 | White Riv (Vt) 2wks | end June12 | 1,200 | 1,007 | | |
| Kanawha & Mich. Kansas City South. | May | 175,83 | 125,31 | | 1,845,498 | Wisconsin Central Wrightsville & Tenn | May | 14.969 | 16.025 | 248.148 | 5,676,375 |
| K C Mex & Orient | 13d wk June | 770,137 27,400 | 12,22 | 8,140,513 | 8,281,807 | Yazoo & Miss Vall | May | 305,367 | 683,618 | 9,371,847 | 9,478,433 |
| Lake Shore & Mest'n | -See New | York Cer | trai. | | 001,000 | Various Fiscal | Vanne | Da | riod. | Currens Year. | Previous |
| Lehigh Valley | May | 2,830,340 | 2,982,16 | 30,211 292 | 32,443,535 | | | | | | Year. |
| Lehigh Valley Lexington & East Long Island Louisiana & Ark Louisy Hend & St I | May | 42,417 Dec.20 | 34,49 | 339,633 Dec.12 995,403 | 410,187 | Bellefonte Central | n | Jan 1 t | o May 31 | 7.678,935 | 7,319,587 |
| Louisiana & Ark | April | 104,031 84,201 | 97,48 | 995,408 854,317 | 954,658 845,436 | l Delaware & Hudso Manistique a Mexican Railway | | Jan 1 t | o May 31 | 16,788 | 21,610 |
| LOUISVILLE OF IVERSUV. | lou wk June | 014,110 | 800,71 | 5 44,371,449 | 43,556,930 | a Mexican Southern New York Central | . 16.4 16.55 | Jan 1 t | o June 14 | 623,009 | 583,486 31,366,655 |
| Macon & Birming'm Maine Central | April | 9,746 647,82 | 613,01 | 7 6,892,516 | 7,188,394 | Lake Shore & Mic | n Southern. | Jan 1 t | o May 31 | 116,596,549 | 14.822.200 |
| Maine Central Manistique Maryland & Penn | May May | 3,382 | 31,41 | 7 348,217 | 353.627 | Lake Erie & Wes | & Southern_ | Jan 1 t | o May 31 | 1,782,760 | 1,615,737 |
| a Mexican Internat. a Mexican Railway. | Jad wk June | 137.924 | 160,24 | 0 6,770,570 | 8,101,570 7,713,800 | Michigan Central Cleve Cin Chic & | | Jan 1 t | o May 31 | 10,413,317 | 1,077,979 9,407,485 8,893,779 |
| | | | 94.91 | 2 1,233,963 | 1,214,339 | Peoria & Eastern | | Jan 1 t | o May 31 | 1,107,568 | 1.047.915 |
| Michigan Central Michigan Central Mineral Range Minneap & St Louis Minn St P & S S M Missouri Kan & Tex | 3d wk June | 14,912 | 16,73 | 804,300 | 788,936 | Cincinnati North Pittsburgh & Lal | ern | Jan 1 t | o May 31 | 4,502,735 | 3,253,923 |
| Minneap & St Louis | s 3d wk June | 238,14 | 71,25 | 4 4 050 004 | | | | Jan 1 t | o May 3 | 1.109.464 | 998,580 3,876,905 |
| Missouri Kan & Tex | May | 1,790,523 | 1,485,35 | 6 23,410,044 | 21,553,556 | Total all lines | | To 20 4 4 | - 3.F G | | |
| Central Branch | ad wk June | 28.000 | 21,00 | 0 1.620,000 | 1,457,000 | d Penn—East of Pi | tts & Erie | Jan 1 t | o May 3 | 4,701,292 57,562,262 | 4,461,992 |
| bMobile Jack & K | Wk Jun 19 | 25,04 | 703,00 | 3 1,477,12 | 3,743,257 11,198,213 121,553,556 541,516,691 01,457,000 542,973,691 71,415,158 910,022,722 | Phila Baitimore & | rgh & Erie. Washington | Jan 1 t | o May 3 | Inc.3,82 | 6.309 894 |
| Total system bMobile Jack & K (Nashv Chatt & St I a Nat Rys of Mexico | May | 911,99 | 804,19 | 4 10,224,879 | 10,022,722 3 29,459,861 | Northern Central d Penn—East of Pit d West of Pittsbu Phila Baltimore & Pitts Cin Chicago & Rio Grande Junctio Texas & Pacific West Jersey & Seas | St Louis | Jan 1 t | o May 3 | 11,213,441 | 76,676,337 2 4,461,992 2 52,707,562 9,400 6,309,894 10,019,170 |
| Nevada-Cal-Oregon | .jad wk June | 10,511 | 6,74 | 9 394,26 | 330,162 | Texas & Pacific | | Jan 1 t | o June 2 | 6,287,064 | 5,741,724 |
| Nevada Central | April | 6,707 | 5,88 | 61,87 | 63,625 | West Jersey & Seas | hore | Jan 1 t | o May 3 | 1,861,328 | 1,773,228 |

AGGREGATES OF GROSS EARNINGS—Weekly and Monthly.

| | Weekly Summaries. | Cur'ni Year | Prev's Year | Inc. or Dec. | % | Monthly | Summaries. | Cur'nt Year | Prev's Year | Inc. or Dec. | % |
|------------------------|-----------------------|---|--|--|---|--|--|---|---|--|--|
| 1st 2d 3d 4th | week April (42 roads) | 3 10,040,826 10,109,928 14,051,625 10,132,666 10,156,119 10,200,047 14,524,784 10,295,336 10,569,566 10,668,619 | 9,056,824 12,232,959 9,049,675 8,919,700 9,110,933 12,320,505 9,297,152 9,618,010 | +1,053,104 +1,818,666 +1,082,991 +1,236,419 +1,089,114 +2,204,279 +998,154 +951,556 | 11.63 14.78 11.96 13.85 11.95 17.89 10.74 9.89 | Month Sept Month Oct Month Nov Month Dec Month Jan Month Feb Month Meh Month April | 1908 (794 roads) - 1908 (793 roads) - 1908 (796 roads) - 1908 (894 roads) - 1908 (798 roads) - 1909 (750 roads) - 1909 (772 roads) - 1909 (770 roads) - | 218,399,160 231,615,120 210,971,123 205,216,481 182,347,842 173,867,200 202,167,421 189,632,69 | 233,735,976 249,932,145 218,967,731 193,791,645 2172,275,946 5159,982,896 5189,889,095 168,633,033 | -15,336,816 -18,317,016 -7,996,608 +11,424,836 +10,071,896 +13,884,310 +21,278,330 | 6.5 7.4 3.6 5.9 5.8 8.6 11.7 |

a Mexican currency. b Includes earnings of Guit & Chicago Division. c Includes the Houston & Texas Central and its subsidiary lines in both years. Covers lines directly operated. f Includes Evansville & Indiana RR. h Includes earnings of Colorado & Southern, Fort Worth & Denver City and all affiliated lines, excepting Trinity & Brazos Valley RR. k Includes in both years earnings of Denver Enid & Guit RR., Pecco Valley System and Santa Fe Presco. & Phoenix Ry. l These figures do not include receipts from sale of coal. o Figures here are on the old basis of accounting—not the new or Inter-State Commerce Commission method. r These figures are on the new basis prescribed by the Inter-State Commerce Commission.

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the third week of June. The table covers 44 roads and shows 9.27% increase in the aggregate over the same week last year.

| Third Week of June. | 1909. | 1908. | Increase. | Decrease. |
|--|-----------|-----------|-----------|-----------|
| | 3 | 3 | 3 | 3 |
| Alabama Great Southern | 65,154 | 61,244 | 3,910 | |
| Atlanta Birmingham & Atlantic | 35,528 | 31,399 | 4.129 | |
| Buffalo Rochester & Pittsburgh | 172,516 | 129,006 | 43.510 | |
| Canadian Northern | 184.500 | 151,200 | 33,300 | |
| Canadian Pacific | 1,481,000 | 1,287,000 | 194,000 | |
| Central of Georgia | 163,500 | 200,400 | 202,000 | 36,900 |
| Chesapeake & Ohio | 540,582 | 444,636 | 95,946 | |
| Chicago & Alton | | 247,223 | 13.122 | |
| Chicago Great Western | | 140,944 | 11,648 | |
| Chicago Indianapolis & Louisv. | 113.823 | 104,818 | 9,005 | ~~~~~ |
| Cin New Orleans & Texas Pac. | 144,885 | 130,765 | 14,120 | |
| | 256,123 | 248,660 | | |
| Colorado & Southern | 430,100 | 354,700 | 7,463 | |
| Denver & Rio Grande | | | 75,400 | |
| Detroit & Mackinac | 24,222 | 23,190 | 1.032 | |
| Detroit Toledo & Ironton | 28,181 | 27,054 | 1,127 | |
| Ann Arbor | 37,240 | 35,086 | 2,154 | |
| Duluth South Shore & Atlantic. | 67,009 | 49,523 | 17,486 | |
| Georgia Southern & Florida | 35,640 | 31,917 | 3,723 | |
| Grand Trunk of Canada | | | 10000 | |
| Grand Trunk Western Detroit Grand Haven & Mil | 826,865 | 816,671 | 10,194 | ***** |
| Canada Atlantic | | | Part Carl | |
| International & Great Northern | 130,000 | 124,000 | 6,000 | |
| Interoceanic of Mexico | 158,632 | 133,211 | 25,421 | |
| Iowa Central | 56,538 | 53.776 | 2,762 | |
| Kansas City Mexico & Orient | 27,400 | 12.224 | 15,176 | |
| Louisville & Nashville | 814,170 | 800,715 | 13,455 | |
| Mexican International | | 160,240 | , | 22,316 |
| Mineral Range | 14,912 | 16,734 | | 1,822 |
| Minneapolis & St Louis | | 71,254 | 9,444 | 1,000 |
| Minneapolis St Paul & S S M | | 192,670 | 45,475 | |
| Missouri Pacific & Iron Mtn | 801,000 | 682,000 | 119,000 | |
| Central Branch | 28,000 | 21,000 | 7,000 | |
| Mobile & Ohio | 166,805 | 171,233 | 7,000 | 4,428 |
| | | | 97 900 | 4,420 |
| National Railways of Mexico | 986,877 | 899,478 | 87,399 | |
| Nevada-California-Oregon | 10,511 | 6,749 | 3,762 | |
| Rio Grande Southern | 9,849 | 12,667 | 77-755 | 2,818 |
| St Louis Southwestern | 183,461 | 167,276 | 16,185 | |
| Southern Railway | 931,866 | 904,386 | 27,480 | |
| Texas Central | 14,570 | 13,703 | 867 | |
| Texas & Pacific | 222,406 | 199,135 | 23,271 | |
| Toledo Peorla & Western | 16,463 | 29,443 | | 12,980 |
| Toledo St Louis & Western | 72,304 | 70,278 | 2,026 | |
| Wabash | 546,283 | 505,796 | 40,487 | |
| Total (44 roads) | | 9,763,404 | 986,479 | 81,264 |
| Net increase (9.27%) | | | 905,215 | |

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads and of industrial companies reported this week:

| and of industrial compa | | | | |
|--|-------------------------|-------------------------------|-----------------------------|------------------------------------|
| Roads. | Current Year. | Previous Year. | Current Year. | Previous Year. |
| Alabama Tenn & NorMay | 4,339 | 4,377 | 2,008 | 1,625 |
| July 1 to May 31 | 57,668 | 42,112 | 31,231 | 20,879 |
| Atlantic Coast Line_a_May | | 1,950,338 | 558,900 | 448,634 |
| July 1 to May 31 | | 24,100,086 | 7,593,603 | 5,523,885 |
| Boston & Maine_bMay | 3,339,937 | 2,905,374 | 1,129,619 | 821,978 |
| July 1 to May 31 | | 35,875,962 | 10,406,143 | 9,193,263 |
| Buff Roch & Pittsb_b_May | 644,357 | 464,166 | 305,395 | 85,958 |
| July 1 to May 31 | | 6,897,901 | 2,088,420 | 2,060,616 |
| Canadian Northern May | 720,100 | 8,338,000 | 182,900 | 131,800 |
| July 1 to May 31 | 8,863,900 | | 2,562,900 | 2,272,200 |
| Canadian Pacific_aMay | 6,420,640 | 5,392,570 | 1,926,860 | 1,681,495 |
| July 1 to May 31 | | 65,828,334 | 21,067,148 | 20,116,870 |
| Central of Georgia a May | 780,809 | 719,042 | 145,225 | 79,516 |
| July 1 to May 31 | 10,405,577 | | 2,654,149 | 2,264,307 |
| July 1 to May 31 | 2,000,890 23,415,038 | 2,280,166 24,922,887 | 711,129 9,957,095 | $\substack{1,033,852\\10,679,075}$ |
| Chesapeake & OhioMay | 2,393,639 | 1,817,629 | 939,257 | 636,737 |
| July 1 to May 31 | 24,213,125 | 23,919,848 | 9,307,614 | 8,090,811 |
| Thic & Nor West b May July 1 to May 31 | 60,306,934 | 4,459,136 58,409,825 | 1,577,820 21,119,369 | 1,495,955 19,660,681 |
| July 1 to May 31 | 1.011.254 12,380,912 | 900,939 11,933,419 | $\frac{275,420}{4,371,776}$ | 283,571 4,025,735 |
| Colorado & South b May | 13,941,145 | 966,969 | 306,707 | 217,977 |
| July 1 to May 31 | | 13,207,832 | 4,541,624 | 4,404,271 |
| Colorado Midland a May July 1 to May 31 | 2,123,740 | 2,035,798 | 27,276 366,517 | 27,358 382,955 |
| July 1 to May 31 | 9,539 | 4,985 | 3,162 | 297 |
| | 95,645 | 112,956 | 32,742 | 44,459 |
| Cuba RRMay July 1 to May 31 | | 173,515 1,893,901 | 88,865 858,442 | 60,877 |
| Jan 1 to May 31 | 7,678,935 | 1,464,284 7,319,587 | 7728,902 72,815,853 | r503,571 r2,583.376 |
| July 1 to May 31 | 30,670,483 | 2,955,361 30,920,360 | 1,212,042 13,807,484 | 1,249,864 12,852,897 |
| Jan 1 to May 31 | 11,047 | 9,892 | 5,126 | 4,070 |
| | 54,311 | 49,757 | 25,331 | 20,967 |
| July 1 to May 31 | | 91,738 1,086,488 | 18,378 245,297 | 25,783 267,968 |
| July I to May 31 | 4,299,728 | 3,851,252 | 1,268,238 | 1,088,246 |
| | 16,243,297 | 45,670,370 | 12,288,216 | 8,336,924 |
| Fairchild & Nor E.b. May | 1,642 | 1,524 | def 657 | 653 |
| July 1 to May 31. | 18,577 | 17,696 | 425 | 967 |
| Georgia RR.bMay July 1 to May 31 | 2,571,853 | 195,755 2,732 087 | def2,620 475,507 | 385,458 |
| Greenville (Car) Power CoMay | 4,702 | 4,571 | 128,754 | 33,888 |
| Hocking Valley b May | 396,278 | 303,606 | 1,747,580 | |
| July 1 to May 31 | 4,665,394 | 5,393,142 4,050,015 | 1,264,874 | 1,557,670 |
| g Interoceanic of Mex. May | 672,373 | 53,635,795 604,976 | 12,094,589 246,580 | 11,687,268 198,243 |
| Iowa Central a May July 1 to May 31 | 227,301 | 7,108,150 201,589 | 2,065,647 h def224 | 2,121,134 h7,860 |
| Kanawha & Michigan a May | 2,771,831 175,835 | 2,780,880 125,314 | 6,612 308,335 | h780,691 21,437 175,832 |
| July 1 to May 31 Long Island Jan 1 to May 31 | Dec 2 | 1,845,498 20,325 46,442 | | 17,252 |
| Louisville & Nashv_bMay | 3,647,894 | 3,259,673 | 1,182,654 | 784,534 |
| July 1 to May 314 | | 41,194,630 | 14,517,724 | 9,897,874 |
| Maryland & Penna a May | 33,733 | 31,417 | 10,748 | 9,289 |
| July 1 to May 31 | 348,217 | 353,627 | 103,611 | 108,980 |
| g Mexican InternatMay | | 620,162 | 297,933 | 276,175 |
| July 1 to May 31 | | 7,599,980 | 2,613,112 | 2,641,078 |
| Minneap & St Louis_a_ May July 1 to May 31 | 306.571 | 258,916 | k22,570 k1,029,405 | kdef27.015 k914,881 |

| | Earnings- | - Net E | |
|---|---|---|---|
| Current Year. | Previous Year. | Current Year. | Previous Year. |
| Missouri Kan & Tex_b_May 1,790,523 | 1,485,356 | 568,254 | 236,488 |
| July 1 to May 3123,410,044 | 21,553,556 | 568,254 7,049,546 235,637 | 6,582,243 |
| Nashv Chatt & St L. b. May 911,999 July 1 to May 3110,224,879 g National Rys of Mex May 4,441,996 Feb 1 to May 3117,520,426 | 10,222,722 | 2,255,571 | 2,244,453 |
| g National Rys of Mex. May 4,441,996 Feb 1 to May 3117,520,426 | 4,052,315 | 1,970,218 7,747,510 | 1,464,450 5,957,915 |
| Nevada-Calif-Ore.bMay 41,828 | 26,527 | 26,670 | 11,544 |
| July 1 to May 31 363,382 N Y Cent & Hud Riv.b. May 7,417,309 | 6 404 194 | | 1,568,681 |
| Jan 1 to May 3134,877,861 | 31,366,655 | 9,255,807 | 6,617,564 |
| Jan 1 to May 3116,596,549 | 2,894,301 14,822,200 | | 847,539 4,658,597 |
| Lake Erie & West b May 372,549 | 307.947 | 47,449 | def6,809 |
| Jan 1 to May 31 1,782,760 Chic Ind & South b May 234,221 | The second second second | 214,281 53,007 | 101,144 |
| Jan 1 to May 31 1,208,905 | 1,077,979 | 270,414 | 19,827 198,789 |
| Michigan Central b May 2,164,976 Jan 1 to May 31 10,413,317 | 1,850,392 9,407,485 | 643,293 2,999,307 | 569,510 2,566,580 |
| CCC & St L b May 2,130,102 | 1,762,020 | 568,828 | 338,588 |
| Jan 1 to May 3110,335,097 Peorla & Eastern_b_May 219,097 | 8,893,779 | 2,457,057 53,265 | 1,681,856 |
| Jan 1 to May 31 1,107,568 | 1,047,915 | 254,978 | 217,978 |
| Cincinnati North'n_b_May 78,566 Jan 1 to May 31 442,596 | | 4,150 71,817 | 14,528 37,326 |
| Pittsb & Lake Erie_b_May 1 088,687 | 645,810 | 608,199 | 235,392 |
| Jan 1 to May 31 4,502,735 | | 2,133,117 | 1,281,200 55,491 |
| Jan 1 to May 31 1,109,464 | 998,580 | | 209,052 |
| N Y Chic & St L.bMay 814,105 Jan 1 to May 31 3,930,125 | 717,345 3,876,905 | 263,958 1,059,364 | 209,292 952,302 |
| Total all lines_bMay 18,253,113 | 15,329,531 | 5,752 831 | 3 871,754 |
| Jan 1 to May 3186,306,975 | 76,676,337 | 24,691,122 | 18,522,388 |
| x N Y N H & Hartford b May 4,761,766 July 1 to May 3149,520,363 | 4,132,563 48,692,881 | 1,756,642 16,014,481 | 842,990 13,748,684 |
| N Y Ont & Western_a_May 641,556 July 1 to May 31 7,570,841 | 692,772 | 181,796 | 256,612 |
| N Y Susq & West_aMay 261,679 | 7,381,230 261,322 | 2,209,069 75,976 | 97,621 |
| July 1 to May 31 3,026,080 | 3,038,755 | 986,818 | 749,766 |
| Norfolk & Western b May 2,521,660 July 1 to May 3126,581,651 | 2,008,198 | 991,989 | 776,579 9,340,414 |
| Northern Central_bMay 982,065 | 960,665 | 213,307 | 259,007 |
| Jan 1 to May 31 4,701,292 Northern Pacific b May 5,451,968 | 4,461,992 5,103,092 | 753,969 1,987,984 | 771,869 2,194,138 |
| July 1 to May 31 62,313,031 | 63,979,979 | 27,942,853 | 27,967,521 |
| xPenna Company_bMay 3 748 945 July 1 to May 3137,465,559 | 2,931,697 39,851,228 | 1,473,914 13,082,075 | 1,088,267 12,207,907 |
| Pennsylvania -Lines directly operated | _ | | |
| East of Pitts & Erie_b May 12,032,133 Jan 1 to May 3157,562,262 | 52,707,562 | 3,760,169 14,308,642 | 3,326,369 12,570,942 |
| West of Pitts & Erie_ May Inc 1, | 188,500 | Inc 46 | |
| Jan 1 to May 31 Inc 3,8 Phila Balto & Wash b. May 1.547.158 | 1,370,358 | 463,887 | 345,987 |
| Phila Balto & Wash_bMay 1,547,158 Jan 1 to May 31 6,944,394 | 6,309,894 | 1,530,725 | 1,172,425 |
| Raleigh & Southp't_a_May 11,409 July 1 to May 31 128,738 | 9,212 | 3,764 47,162 | 1,022 24,299 |
| Reading Company— | | | 61 HU 444 |
| Phila & Reading b May 3,235,708 July 1 to May 31 36,877,795 | 3,294,932 38,720,430 | 1,216,660 14,817,660 | 1,198,953 14,226,693 |
| Coal & Iron Co.bMay 2,545,783 | 3,075,765 | def42,863 | 173,797 |
| Total both cos_bMay 5,781,491 | | 1,639,934 | 1.372.750 |
| Total both cos.bMay 5,781,491 July 1 to May 3169,716,350 | | 16,457,595 | 16,661,184 |
| Reading CompanyMay July 1 to May 31 | | 1,413,302 | 1,413,461 |
| Total all companies May | | 1,310,214 | 1,510,157 18,074,645 |
| July 1 to May 31 | 4,055,365 | 1,356,418 | 839,497 |
| July 1 to May 3155,741,416 | 54,286,918 | 14,619,847 | 13,235,752 |
| St Louis & San Fr.a. May 2,989,684 July 1 to May 3134,696,825 | 2,374,989 | 1,014,609 10,316,073 | 532,928 9,076,481 |
| Chic & East Ill.a. May 787,822 July 1 to May 31. 9,451,490 | 642,699 | 250,851 | 137,859 |
| Evansv & Terre H_a_May 156,892 | 9,974,992 | 2,743,664 50,975 | 2,642,619 |
| July 1 to May 31 1,937,315 | 2,042,025 | 615,622 | 621,102 |
| Total all lines_aMay 8,675,309 July 1 to May 31101,827,048 | 7,227,136 99,686,876 | 2,672,852 28,295,206 | 1,558,743 25,575,955 |
| St Louis SouthwaMay 757,885 | 636,906 | 189,433 | def6,003 |
| July 1 to May 31 9,546,379 Southern Pacific a May 9,972,593 | 0 228 258 | 2,054,181 3,316,120 | 1,649,873 2,877,421 |
| July 1 to May 31 110,124,420 | 114008,827 | 37,555,938 | 31,624,546 |
| Southern Rallway b May 4,033,899 July 1 to May 31 48,135,520 | 3,501,751 47,740,394 | 1,226,517 15,388,922 | 1,061,378 11,859,227 |
| Mobile & Ohio.bMay 756,804 July 1 to May 31 8,941,996 | The same of the same of | | 160,682 |
| July 1 to May 31 8,941,996 | 700,521 | 255,071 | |
| Cinc New Orl & TP h May 668 317 | 700,521 8,940,984 | 2,826,102 | 2,580,584 |
| Cinc New Orl & T.P.b May 668,317 July 1 to May 31 7,153,313 | 700,521 8,940,984 590,484 7,294,939 | | 194,969 1,657,987 |
| Cinc New Orl & T P-b May 668,317 July 1 to May 31 7,153,313 | 700,521 8,940,984 590,484 7,294,939 | 2,826,102 257,023 2,495,921 106,749 | 194,969 1,657,987 63,152 |
| Cinc New Orl & T P b May 668.317 July 1 to May 31 7,153,313 Ala Great South b May 294,402 July 1 to May 31 3,266,910 Georgia Sou & Fla b May 165,314 | 700,521 8,940,984 590,484 7,294,939 | 2,826,102 257,023 2,495,921 | 194,969 1,657,987 63,152 594,126 15,947 |
| Cinc New Orl & T P b May 668.317 July 1 to May 31 7,153,313 Ala Great South b May 294,402 July 1 to May 31 3,266,910 Georgia Sou & Fla. b May 165,314 July 1 to May 31 1,834,787 | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 | 194,969 1,657,987 63,152 594,126 15,947 296,462 |
| Cinc New Orl & T P b May 668.317 July 1 to May 31 7,153,313 Ala Great South b May 294,402 July 1 to May 31 3,266,910 Georgia Sou & Fla b May 165,314 | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 | 2,826,102 257,023 2,495,621 106,749 1,018,406 39,336 | 194,969 1,657,987 63,152 594,126 15,947 |
| Cinc New Orl & T P b May 568,317 July 1 to May 31 7,153,313 Ala Great South b May 294,402 July 1 to May 31 3,266,910 Georgia Sou & Fla b May 165,314 July 1 to May 31 1,834,787 Tidewater & West b May 6,678 July 1 to May 31 6,678 Toledo & Ohio Cent a May 309,796 | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 |
| Cinc New Orl & T P b May 568, 317 July 1 to May 31 7,153,313 Ala Great South b May 294,402 July 1 to May 31 3,266,910 Georgia Sou & Fla.b May 165,314 July 1 to May 31 834,787 Tidewater & West.b May 6,678 July 1 to May 31 68,481 Toledo & Ohio Cent.a May 309,796 July 1 to May 31 3777,869 Tombigbee Valley 7,112 | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 |
| Cinc New Orl & T P b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 3,836,290 4,722 55,569 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 1,089,711 2,865 25,632 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 1,302 13,617 |
| Cinc New Orl & T P b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 1,825,950 6,194 81,769 231,236 3,836,290 4,722 55,569 5,846,593 69,908,043 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 1,089,711 2,865 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 1,302 |
| Cinc New Orl & T P b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 1,825,950 6,194 81,769 231,236 3,836,290 4,722 55,569 5,846,593 69,908,043 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 1,089,711 2,865 25,632 2,841,631 34,733,525 146,490 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 1,302 13,617 2,768,803 28,940,593 125,927 |
| Cinc New Orl & T P b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 3,836,290 4,722 55,569 5,846,593 69,908,043 615,060 8,478,331 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 1,089,711 2,865 25,632 2,841,631 34,733,525 146,490 1,981,936 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 1,302 13,617 2,768,803 28,940,593 125,927 2,003,183 |
| Cinc New Orl & T P b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 3,836,290 5,846,593 69,908,043 615,060 8,478,331 419,750 1,773,228 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 1,089,711 2,865 25,632 2,841,631 34,733,525 146,490 1,981,936 111,917 153,777 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 1,302 13,617 2,768,803 28,940,593 125,927 2,003,183 81,119 10,477 |
| Cinc New Orl & T P b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 3,836,290 4,722 55,569 5,846,593 69,908,043 419,750 1,773,228 16,025 | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 41,089,711 2,865 25,632 2,841,631 34,733,525 146,490 1,981,936 111,917 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 1,065,695 1,302 13,617 2,768,803 28,940,593 125,927 2,003,183 81,119 |
| Cinc New Orl & T P b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 3,836,290 5,846,593 69,908,043 615,060 8,478,331 4,750 1,773,228 16,025 257,129 683,618 | 2,826,102 2,57,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 1,089,711 2,865 25,632 2,841,631 34,733,525 146,490 1,981,936 111,917 153,777 2167 268,423 45,042 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 1,302 13,617 2,768,803 28,940,593 125,927 2,003,183 81,119 10,477 2345 666,834 def37,758 |
| Cinc New Orl & T P - b May | 700,521 8,940,984 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 3,836,290 4,722 55,569 5,846,593 69,908,043 615,060 8,478,331 419,750 1,773,228 16,025 257,129 683,618 9478,433 deducting t | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 1,089,711 2,865 25,632 2,841,631 34,733,525 146,490 1,981,936 111,917 153,777 268,423 45,042 1,041,208 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 13,617 2,768,803 28,940,593 125,927 2,003,183 81,119 10,477 2345 266,834 |
| Cinc New Orl & T P b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 3,836,290 5,846,593 69,908,043 615,060 8,478,331 16,025 257,129 683,618 9,478,433 deducting tigdeducting tigdeducting tigdes | 2,826,102 257,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 81,784 1,089,711 2,865 25,632 2,841,631 34,733,525 146,490 1,981,936 111,917 153,777 268,423 45,042 1,041,208 | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 1,302 13,617 2,768,803 28,940,593 125,927 2,003,183 81,119 10,477 2345 666,834 def37,758 |
| Cinc New Orl & T P - b May | 700,521 8,940,984 590,484 7,294,939 253,306 3,279,783 135,213 1,825,950 6,194 81,769 231,236 3,836,290 4,722 55,569 5,846,593 69,908,043 615,060 8,478,331 419,750 1,773,228 16,025 257,129 683,618 9,478,433 deducting to the control of the control | 2,826,102 2,57,023 2,495,921 106,749 1,018,406 39,336 518,627 1,057 5,604 41,089,711 2,865 25,632 2,841,631 34,733,525 146,490 1,981,936 111,917 153,777 2167 268,423 45,042 1,041,208 axes, axes, | 194,969 1,657,987 63,152 594,126 15,947 296,462 676 5,889 39,689 1,065,695 1,302 13,617 2,768,803 28,940,593 125,927 2,003,183 81,119 10,477 2345 266,834 def37,758 1,033,863 |

h For May 1909 additional income is given as showing a deficit of \$7,923, against \$6,800 deficit in 1908, and for period from July 1 to May 31 there was a deficit of \$67,065, against a credit of \$6,790 last year.

k For May 1909 additional income was \$12,496, against \$21,432 in 1908, and for period from July 1 to May 31 was \$133,236 in 1909, against \$200,581 last year.

r For May 1909 net from Coal Department was \$116,216, against \$47,233 last year, and from Jan. 1 to May 31 was \$445,986 in 1909, against \$47,238 last year.

x These figures are on the basis of accounting required by the inter-State Commerce Commission.

z Includes \$121 other income for May 1909, against \$65 in 1908; and for period from July 1 to May 31 includes \$1,182 in 1909, against \$963 last year; the earnings of the Dublin & Southwestern RR. are included in both years.

| Interest | Charman | hea | Cumpling | |
|----------|---------|-----|----------|--|
| Interest | unarges | and | Surplus. | |

| AND T | | | -Bal. of N | |
|---|----------------------|----------------------|--------------------------|---------------------------|
| Roads. | Current Year. | Previous Year. | Current Year. | Year. |
| Central of New Jersey May July 1 to May 31 | 536,222 5,750,368 | 753,375 6,055,245 | 174,907 4,206,727 | 280,477 4,623,830 |
| Colorado & Southern May July 1 to May 31 | | 256,896 2,630,963 | c84,762 c2,069,549 | cdef39,138 c1,956,001 |
| Colorado Midland May July 1 to May 31 | 344,850 | 31,350 341,330 | cdef12,835 cdef32,155 | cdef10,926 cdef193 |
| Cuba RR May 31 May | 364,517 | 31,892 333,510 | 54,286 493,925 | 28,985 334,874 |
| Georgia RR May 31 May | 60,445 667,251 | 58,915 634,539 | | xdef56,860 xdef235,074 |
| Hocking Valley May 31 1 to May 31 | 115,069 | 107,461 1,204,759 | x48,707 x1,303,043 | xdef63,177 x1,251,191 |
| Kanawa & Michigan May Jan 1 to May 31 | 24,751 256,659 | 23,266 245,891 | | x1,738 $x97,492$ |
| Missouri Kansas & Tex_May July 1 to May 31 | 6,418,009 | 508,399 5,895,216 | | rdef244,159 x1,028,714 |
| Maryland & Penna May July 1 to May 31 | 3,959 43,711 | 3,973 43,711 | | 65,269 |
| Nashv Chatt & St LMay July 1 to May 31 | 151,663 1,663,615 | 149,562 1,673,281 | 83,974 591,956 | 74,701 571,172 |
| Nevada-Calif-OreMay July 1 to May 31 | 43,213 | 3,868 44,024 | x23,870 $x173,791$ | |
| N Y Ont & Western May July 1 to May 31 | 85,001 1,027,035 | 94,204 926,535 | 96,795 1,182,034 | 162,408 1,235,924 |
| Norfolk & Western May July 1 to May 31 | | 439,727 | 529,562 - 5,565,433 | 336,852 4,531,327 |
| Reading Company May July 1 to May 31 | 868,625 9,554,875 | 870,742 9,578,163 | 441,589 8,316,022 | 639,415 8,496,482 |
| St Louis SouthwMay July 1 to May 31 | 1,855,961 | 172,044 1,838,741 | | xdef140,153 x508,290 |
| Toledo & Ohio CentMay July 1 to May 31 | 439,379 | 39,108 445,058 | x700,251 | x801,022 |

c After allowing for miscellaneous charges and credits to income.

h Fixed charges include taxes amounting to \$45,071 for May 1909,
against \$66,494 in 1908, and additions and betterments of \$233 this year,
against \$7,055; from July 1 to May 31 taxes were \$967,040 in 1909, against
\$622,570; additions and betterments were \$428,738 for the same period,
against \$529,049 the previous year. Prior to July 1907 it was the practice
to include these items in the expenses.

x After alowing for other income received.

STREET RAILWAY AND TRACTION COMPANIES.

| Name of | Latest G | ross Earn | ings. | Jan. 1 to 1 | atest date. |
|--|-------------------|--------------------------------------|---|-------------------------------|--|
| Road. | Week or Month. | Current Year. | Previous Year. | Current Year. | Previous Year. |
| -400- | | \$ | -\$ | 8 | 8 |
| American Rys Co | Мау | 254,475 | 247,039 | 1,111,199 | 1,070,555 |
| cAur Elgin & ChicRy. Binghamton St Ry | April | 106,412 | 97,934 22,730 | 402,356 | 373,244 |
| Birm Ry Lt & Power | April | 24,972 181,818 | 177,003 | 100,880 551,615 | 88,868 |
| Brockton & Ply St Ry | April | 9,096 | 8,155 | 30,491 | 522,091 28,337 |
| Brockton & Ply St Ry Cape Breton Elec Co. | April | 10.511 | 18,074 | 67,196 | 74,415 |
| Central Penn Trac Charlest Con Ry G&E | May | 66,350 63,971 997,348 | 60,549 | 290,850 | 270,318 |
| Charlest Con Ry G&E | May | 63,971 | 63,695 | 303,010 | 306,040 |
| Chicago Railways Co- Cleve Painesv & East | April | 997,348 | 94 705 | 3,799,851 | 101 001 |
| Dallas Electric Corp. | May April | 28,039 100,964 | 24,705 91,617 | 105,658 415,326 | 101,894 353,415 |
| Detroit United Ry | 3d wk June | 160,808 | 144.219 | 3,395,640 | 3,064,717 |
| Duluth Street Ry | May | 81,533 | 71,695 | 369,455 | 335,828 |
| East St Louis & Sub_ | May | 171,073 | 159,882 | 792,328 | 811,267 |
| El Paso Electric | April | 46,493 | 41,536 | 188,980 | 175,842 |
| Fair & Clarksb Tr Co | April | 31,296 | 29,273 | 114,919 | 107,231 |
| Ft Wayne & Wabash Valley Traction Co | 16 | 111 700 | 107 100 | **** | FOF 100 |
| Galv-Hous Elec Co. | May | 111,702 93,721 77,625 | 107,190 | 532,673 | 505,166 |
| Grand Rapids Ry Co. | April | 77 625 | 83,447 68,826 | 363,319 302,801 | 322,316 271,355 |
| Havana Electric Ry | Wk June27 | 37,960 | 38,231 | 994,850 | 939,760 |
| Honolulu Rapid Tran | With Guilles | 01,000 | 00,201 | 000,000 | 000,100 |
| & Land Co | April | 33,405 | 29,243 | 128,269 | 119,822 |
| Houghton Co Trac Co | April | 33,405 25,727 | 29,243 20,679 | 96,614 | 76,466 |
| Illinois Traction Co | May | 350,157 | 319,592 | 1,713,026 | 1,589,246 |
| Jacksonville Elec Co- Kansas City Ry & Lt | April | 40,307 | 35,880 | 156,083 | 137 ,083 1,941,652 |
| Kansas City Ry & Lt | April | 542,376 | 492,472 | 2,130,778 | 1,941,652 |
| Kansas City-Western Knoxville Ry & Lt Co Lake Shore Elec Ry | April | 26,835 47,131 89,535 45,508 | 25,953 46,522 | 101,968 139,215 | 96,005 |
| Lake Shore Elec Ry | May | 89.535 | 81.474 | 378.851 | 128,017 |
| Lex & Inter Rys Co | April | 45,508 | 81,474 44,801 | 378,851 165,232 | 165,756 |
| Little RK Ry & El Co | March | 90,989 | 56,552 | 171,030 | 362,372 165,756 163,509 360,264 |
| Memphis Street Ry | March | 133,151 | 128,857 | 379,712 | 360,264 |
| Milw Elec Ry & LtCo Milw Lt Ht & Trac Co | May | 342,829 | 323,442 | 1,669,715 | 1,000,070 |
| Montreal Street Ry | May Wk June 26 | 70,830 | 66,730 | 303,012 | 280,732 |
| Nashville By & Light | May | 86,575 | 135 110 | 1,776,496 | 1,685,103 |
| North Ohio Tr & Lt | May | 142,888 188,749 | $135.119 \\ 158.410$ | 775,738 | 663,300 |
| Nashville Ry & Light North Ohio Tr & Lt_ North Texas Elec Co_ | April | 97,837 | 79,352 152,175 162,751 232,494 19,614 | 378,448 | 316,515 |
| Nori & Portsm Tr Co | May | 97,837 151,599 | 152,175 | 378,448 759,016 | 711,094 |
| Northwestern Elev | May | 173,657 | 162,751 | 864,872 653,675 109,907 | 776,621 |
| Oakland Traction Co. | March | 233,992 | 232,494 | 653,675 | 668,170 73,099 |
| Oklahoma City Ry Paducah Tr & Lt Co_ | April | 31,653 | 19,614 | 109,907 | 73,099 |
| Pensacola Electric Co | April | 18,352 18,559 | 19,150 9,924 | 72,848 76,437 | 75,825 |
| Portl'd (Or) RyL&PCo | May | 399,589 | 355,774 | 1,842,035 | 62,663 1,706,532 |
| Porto Rico Rys Co | April | 31,870 | 28,807 | 128,967 | 117,493 |
| Porto Rico Rys Co- Rio de Janeiro Tram | | | | | , |
| St Joseph (Mo) Ry Lt | May | 646,118 | 585,752 | 3,010,086 | 2,764,012 |
| St Joseph (Mo) Ry Lt | Man | AA 100 | 70 447 | | |
| Heat & Power Co | May | 77,187 75,166 | 72,447 74,598 | 377,824 | 340,713 |
| San Fr Oak & San Jo Sao Paulo Tr Lt & P | March | 190,277 | 187,860 | 213,949 1,003,392 | 213,031 |
| Savannah Electric Co | April | 47,488 | 46,091 | 190,143 | 961,802 |
| Seattle Electric Co | April | 422,128 | 356,089 | 1,625,046 | 184,291 $1,422,794$ |
| South Side Elevated. | May | 180,673 | 184,935 | 866,831 | 871,513 |
| Sou Wisconsin Ry Co | May | 13,770 76,006 | 13,763 | 62,302 | 59,404 |
| Springt (III) R & L Co | April | 76,006 | 07.000 | 340,349 | 310,515 |
| Toledo Rys & Light | April | 46,432 | 108 072 | 199,046 | 181,483 |
| Toronto Railway | May Wk June26 | 79 700 | 70 308 | 1,085,332 $1,725,863$ | 1,028,607 |
| Sout Misconsin Ry Co Springf (III) R & L Co Tampa Electric Co.— Toledo Rys & Light— Toronto Rallway— Twin City Rap Tran— Underground El Ry | 3d wk June | 212,835 79,709 140,841 | 44,501 198,973 70,308 129,600 | 3,056,421 | 1,588,825 2,804,216 |
| Underground El Ry | | -10,011 | -20,000 | 0,000,121 | 2,004,210 |
| or mondon | | | | | |
| Three tube lines | Wk June19 | £13,100 | £11,860 | £312,565 | \$280,995 |
| Metropolitan Dist | Wk June19 | £10,954 | \$9,401 | £237,294 | £214,536 |
| United Tramways | Wk June19 | 26,859 | £7,413 920,765 | £138,217 | £149,637 |
| United Rys of St L_ United RRs of San Fr | May | 975,544 | 861 014 | 4,427,546 | 4,248,217 |
| Whatcom Co Ry & Lt | May | 634,169 31,552 | 29,495 | 2,971,421 127,817 | 2,790,260 |
| TT HE COM CO IN CE LIE | erbitt | 01,002 | 20,400 | 121,011 | 118,163 |

c These figures are for consolidated company.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the issue of June 26 1909. The next will appear in the issue of July 31 1909.

| And the second | -Gross E | Carnings- | Net E | arnings- |
|--|----------------------|----------------------|----------------------|----------------------|
| Roads. | Current | Previous | Current | Previous |
| | Year. | Year. | Year. | Year. |
| Detroit United Ry a May | 664,506 | 599,643 | 275 328 | 233,768 |
| Jan 1 to May 31 | 2,940,573 | 2,649,635 | 1,113,041 | 923,519 |
| Jan 1 to May 31 | 81,533 | 71,695 | 34,202 | 27,186 |
| | 369,455 | 335,828 | 135,941 | 117,478 |
| Ft Wayne & Wab Val. May | 111,702 | 107,190 | 44,812 | 43,853 |
| Jan 1 to May 31 | 532,673 | 505,166 | 212,526 | 210,014 |
| Jan 1 to May 31 | 350,157 | 319,592 | 137,230 | 126,900 |
| | 1,713,026 | 1,589,246 | 689,818 | 638,911 |
| Lake Shore Elect Ry_a_May | 89,535 | 81,474 | 42,424 | 33,370 |
| Jan 1 to May 31 | 378,851 | 362,372 | 149,260 | 134,567 |
| Norf & Portsmouth Tr. May | 151,599 | 152,175 | 58,939 | 61,913 |
| Jan 1 to May 31 | 759,016 | 711,092 | 308,795 | 262,180 |
| Portland (Ore) Ry Light & Power b | 399,589 | 355,774 | 221,669 | 177,452 |
| | 1,842,035 | 1,706,532 | 964,303 | 828,826 |
| Rio de Janeiro Tram Light & Power_aMay Jan 1 to May 31 | 646,118 3,010,086 | 585,752 2,764,012 | 254,382 1,137,137 | 213,729 1,000,058 |
| Sao Paulo Tram Light & Power CoMay Jan 1 to May 31 | 190,277 | 187,860 | 114,707 | 117,644 |
| | 1,003,392 | 961,802 | 645,109 | 624,890 |
| Toledo Rys & Lt Co.b. May | 212,835 | 198,973 | 86,224 | 89,529 |
| Jan 1 to May 31 | 1,085,332 | | 464,223 | 453,677 |
| Twin City R T Co.b. May | 569,217 | 527,393 | 308,247 | 272,816 |
| Jan 1 to May 31. | 2,656,965 | 2,429,349 | | 1,163,778 |
| United RRs of San Fr_b_May | 634,169 | 661,914 | 284,906 | 278,727 |
| Jan 1 to May 31 | 2,971,421 | 2,790,260 | 1,230,887 | 928,180 |

a Net earnings here given are after deducting taxes. b Net earnings here given are before deducting taxes.

Interest Charges and Surplus.

| | -Int., Reni | als, &c | -Bal. of N | et E'ngs |
|---|--------------------|--------------------|------------------------|---------------------|
| Roads. | Current Year. | Previous Year. | Current Year. | Previous Year. |
| Jan 1 to May 31 | | 135,661 675,794 | $x133,065 \\ x402,610$ | x102,571 $x271,669$ |
| Jan 1 to May 31 | | 18,417 92,083 | 15,785 43,858 | 8,769 25,395 |
| Jan 1 to May 31 | | 31,188 155,300 | 7,842 def22,912 | 2,182 def20,733 |
| Portland (Ore) RyLt &P_May Jan 1 to May 31 | | 113,437 581,549 | 96,643 335,143 | 64.015 247,277 |
| Toledo Rys & Lt CoMay Jan 1 to May 31 | 70,871 354,651 | 71,719 348,374 | x15,673 $x110,480$ | x17,891 $x108,077$ |
| Twin City R T CoMay Jan 1 to May 31 | 140,251 687,507 | 126,972 621,178 | 167,996 607,857 | 145,844 542,600 |

x After allowing for other income received.

ANNUAL REPORTS.

Annual Reports.—An index to annual reports of steam railroads, street railways and miscellaneous companies which have been published during the preceding month will be given on the last Saturday of each month. This index will not include reports in the issue of the "Chronicle" in which it is published. The latest index will be found in the issue of The next will appear in that of July 31. June 26.

International Mercantile Marine Company.

(Report for Fiscal Year ending Dec. 31 1908.)

The report, signed by President J. Bruce Ismay and Chairman C. A. Griscom, under date of June 30 1909, says in substance:

in substance:

Insurance.—The insurance department for 1908 shows a profit of \$1,062,-344, as compared with \$441,660 in 1907. Owing to the heavy loss incurred by the disaster to the steamship Republic Jan. 24 1909, it was decided not to credit any part of the profit of the fund for 1908 to the profit and loss account, but to retain the entire amount in the reserve fund.

Bonds.—The sinking fund purchased and retired during 1908, out of the earnings of the American and Red Star lines for the year 1907, \$278,000 1st M. 5% bonds with \$250,000 cash. The debenture 'nonds of constituent companies held by the public have been reduced during the year from \$696,-129 to \$625,805. To provide for payments on account of new tonnage contracted for by the Oceanic Steam Navigation Co., Ltd. (White Star Line) an issue of \$2,500,000 4½% debentures has been authorized by said company, of which £1,250,000 has been sold at 97½% (V. 87, p. 1091). By the terms of the mortgage securing our 4½% bonds (which covers all the capital stock of the Oceanic Steam Navigation Co., Ltd.), the proceeds of these debentures can be used only in payment for new property and the total amount of debentures issued cannot exceed 75% of the actual value (not exceeding cost) of the new property. The result will be, therefore, that at least 25% of the value of the new property acquired (being the excess in value over the amount of debentures issued) will be added to the security underlying your company's 4½% bonds without increasing the outstanding amount of such bonds.

Company's Fleet.—All the company's steamships, as well as its other property, have been fully maintained, and the cost thereof, together with depreciation on all property, other than steamships, charged to operating expenses. The building scheme outlined in the report for 1906 is now rapidly approaching completion, and during the last three months the following-named new steamships were placed in service:

Steamship. Tonnage. Trade.

Lapland — 18,694 N.Y.-Doy.-Ant. Megantic — 14,878 Mon'l-L

Steamship, Tonnage. Trade.
Lapland _ __18,694 N.Y.-Dov.-Ant.
Laurentic __14,892 Mon'l-Liv'pool.

* Jointly owned with Shaw, Savill & Albion Co., Ltd.

Steamship, Tonnage. Trade.
Megantic __14,878 Mon'l-Liv'pool.
Minnewaska 14,220 N.Y.-London.
*Talnui ___ 9,957 London-N.Z'l'd.

*Jointly owned with Shaw, Savill & Albion Co., Ltd.

These will be followed by the Meltonian, tonnage 6,300, for service between New Orleans and Liverpool. The steamships Noordland, Memphis and Floridian have been sold. The salling ship Mersey was purchased for use in training boys for service as officers in the company's steamers, and is employed in the Australasian trade.

Owing to the additional cost and complications of operating the steamships Finland, Kroonland and Samland under the American flag, without any compensating advantages, as compared with their sister ships in the Antwerp service operating under a foreign flag, these steamers have been transferred to the Belgian register and flag.

Owing to the rapid development of the Canadian Northwest, and the consequent increase in the demand for transportation facilities between the United Kingdom and Montreal and Quebec, your directors considered it wise to strengthen the service, and the two new steamships Laurentic and Megantic have been added to this schedule. The service will be operated jointly by the White Star and Dominion lines, the new steamers being under White Star Line management.

New Steamships.—On account of the satisfactory results of the New York-Southampton service, two steamers, to be the largest in the world, and to have a gross register of about 45,000 tons each, to be named Olympic and Titanic, have been ordered and are now under construction. We are satisfied that steamers of this type will greatly appeal to the traveling public. A new steamer of 6,300 tons, to be named Meltonian, is under construction for the Leyland Line, and is expected to be placed in service early in September.

1908-09. 1907-08. 1906-07. 1905-06

under 5,000 to 10,000 do 10,000 do 20,000 to 30,000 32 10,000 to 15,000 do 15,000 do 20,000 do 30,000 32 10,000 to 15,000 do 200.000 do 30,000 do

EARNINGS, EXPENSES, CHARGES, &c.

| TO CALLANTA TAVA | an, make me | AMERICA CITATION | terzo, ccc. | |
|--|--------------------------------------|--|---------------------------|---------------------------|
| Gross voyage earnings Miscel. earns., div., &c. | 1908. \$ 29,981,044 548,704 | 1907. \$ 38,253,588 1,013,000 | | |
| Miscel. earns., div., ecc. | 340,704 | 1,010,000 | 1,227,601 | 921,400 |
| Total receipts Gross oper. & gen. exp. | 30,529,748 29,653,891 | 39,266,588 *32,242,543 | 37,159,213 *29,155,178 | |
| Net earnings | 875,857 | 7,024,045 | 8,004,035 | 5,906,744 |
| Interest on bonds | 3,452,484 | 3,398,713 | 3,420,099 | 3,349,495 |
| Int. on loans, &c | 109,015 | 36,339 | 315,596 | 482,167 |
| English income tax | 89,631 | 53,945 | 60,141 | 48,393 |
| ing new steamships | 44,373 | | | |
| Balance d | 3,695,503 ef2.819.646 | 3,488,997 sur3,535,048 | 3,795,836 sur4,208,199 | 3,880,055 sur2,026,689 |
| Add surp. ins. account. | 1,062,344 | | 791,959 | |
| Prof. purch. bds. for s.f. | 27,319 | | 28,597 | |
| Balance for the year d Deprec'n on steamships. | | sur4,033,731 4,000,000 | | |

Note.—The earnings for 1905 were charged with the payment of \$236,-643 on account of trade agreement for 1904. Transferring this item from 1905 to 1904, the surplus for 1905 becomes \$3,127,491.

* Includes \$1,247,934 for "overhauls, lay-up expenses and betterments" in 1908, against \$1,208,681 in 1907, \$1,043,012 in 1906 and \$1,040,645 in 1908.

CONSOLIDATED BALANCE SHEET DEC. 31—COMPRISING AMERI-CAN, RED STAR, WHITE STAR, DOMINION AND ATLANTIC TRANSPORT LINES.

| 1908. | 1907. | NSPORT LINES. | 1907. |
|--------------------------------|-------------|----------------------------|-------------|
| Asse's— S | 8 | Liabilities- 8 | 8 |
| Cost of property . 177,751,817 | 173.011.332 | Preferred stock 51,730,971 | 51.730.971 |
| Investments- | .,0,011,001 | Common stock 49,931,735 | 49,931,735 |
| F. Leyland & Co. | | 5% 1st M. bonds_18,966,000 | |
| (1900), Ltd11,935,177 | 11.965.177 | 416 % M. and coll. | 20,000,000 |
| Nat. SS. Co., Ltd. 432,123 | 420,283 | trust bonds52,744,000 | 52,744,000 |
| Sundry ship & al- | , | Deb. bonds con- | 02,111,000 |
| lled co.'s, exch. | | stituent co's held | |
| memberships &. | | by public 6,380,132 | 696,130 |
| Gov't deps 591,738 | 626,598 | | |
| Cash deposits with | 020,000 | Loans, bills pay- | 101,011 |
| trustees of mtge_ 25,974 | 25,461 | able, &c 2,604,108 | 539,256 |
| Inventories 902,127 | 892,196 | | 3,449,581 |
| Accts. receivable_ 1,494,973 | 2,556,153 | Agency balances 111,936 | 211,315 |
| Bills rec'le & loans 166,300 | 1,208,537 | Interest accrued 1,002,625 | |
| Int. rec. & accrued 9,367 | 12,906 | | 1,000,014 |
| Advances to Ley- | 12,000 | vances, &c 28,373 | |
| land Line | 425,505 | | |
| Agency balances 231,382 | 155,525 | | 54,036 |
| Market, stocks and | 100,020 | Reserves— | 01,000 |
| bonds 620,311 | 599,811 | | |
| Cash in banks and | 000,011 | bilitation and re- | |
| on hand 4,063,816 | 557,623 | | |
| Open voyage accts., | 001,020 | claims & for out- | |
| charges and unex- | | standing Domin- | |
| pired insurance 1,151,486 | 1.424.243 | ion Line shares 357,852 | 395,053 |
| Improvements, bet- | 1,404,240 | Deficit credited to | 000,000 |
| terments, &c 224,858 | 318,109 | profit and loss 1,519,429 | 2,095,454 |
| Discount on bonds 527,021 | 272,440 | | |
| Deficit 2.479.690 | 2,2,440 | Deprec'n fund10,287,618 | 10,352,291 |
| 2,475,000 | | Miscellaneous 1 609 | 1,698 |
| | | Miscellaneous 1,698 | 312,637 |
| 97 | | Surprus | 012,007 |
| Total202,638,160 | 194 471 900 | Total202.638.160 | 194 471 900 |
| -V. 88, p. 55. | .01,11,000 | 10101 | 101.111,000 |

The William Cramp & Sons Ship & Engine Building Co.

(Report for the Fiscal Year ending April 30 1909.)

President Henry S. Grove, Philadelphia, June 24 1909, says:

President Henry S. Grove, Philadelphia, June 24 1909, says: In submitting this statement it may be proper to recall the policy stated in our annual report of 1904 of estimating earnings on contracts in process conservatively, and, while congratulating you upon the increase of the surplus, to state that a number of contracts were entirely completed during the past year, the profits from which could be accurately determined and properly put in the earnings. The work of construction extended over previous years, but the actual profit on these contracts could not be ascertained; hence, although we have done in the year 1908-09 a smaller volume of business, our surplus, we trust, is satisfactory. There are no unpaid bills except those in process of auditing. Since the present management have been in charge the property has been maintained at its highest efficiency, the expense thereof being charged to current earnings; and they have paid out in cash in redemption of bonds and liquidation of mortgages \$1.168,400, and expended on improved machinery and property \$428,065 80. \$428,005 80.

The prospects for all departments are more promising than at the time of the last annual report and the actual aggregate of orders on your books

at the close of business April 30 exceeded the amount on the same date last year. At present there are many inquiries for vessels for special purposes, and the outlook is greatly improved.
Our subsidiary companies and departments other than shipbuilding have continued their successful development, and their resources and possibilities are more promising for the current year.

EARNINGS FOR FISCAL YEAR ENDING APRIL 30.

Net surplus \$446,153 \$242,727 \$3,408 \$370,972
The company has made the following payments and expenditures:
In reduction of capital debt, \$215,000:
190 20-year 5% serial notes redeemed, as per terms of issue \$190,000
25 1st mage. 5@ gold bonds redeemed, as per terms deed of trust. \$25,000
Expended in the purchase of real estate, new tools, machinery, and for improvements, &c 13,071

| | BAL | ANCE SHI | EET APRIL 30. | | |
|-----------------------|-----------|------------|-------------------------------|------------|------------|
| - | 1909. | 1908. | *********** | 1909. | 1908. |
| Real estate, ma- | 3 | 5 | Liabilities— Capital stock | 6,098,000 | 6.098.000 |
| | 2,890,812 | 12,877,742 | Bonds and mort- | | 4,500,000 |
| Bills & accts rec'le. | 293,922 | 748,133 | gages | 5,919,912 | 6,134,912 |
| Mat'ls & supplies. | 343,582 | | Merchandise accts. | | |
| Cash | 1,592,956 | 740,883 | Wages due May | 34,393 | |
| Def'd assets (accts. | | | Accrued interest | 98,832 | 102,244 |
| in proc. of adjust. | 730,085 | 713,484 | Profit and loss | 3,431,955 | 2,985,802 |
| Total1V. 88, p. 1623. | 5,851,357 | 15,552,487 | Total | 15,851,357 | 15,552,487 |

Fore River Shipbuilding Co., Quincy, Mass.

(Report for Fiscal Year ending Dec. 31 1908.)

President Francis T. Bowles, Quincy, Feb. 9 1909, wrote:
Additions to plant and machinery were made during the year to the amount of \$70,000, including an extension to the marine railway; extension to the sewerage system; a new railway locomotive; a reservoir and supply system for industrial water; some small buildings for storage facilities; an extension to sprinkler equipment; additional cranes and miscellaneous new machinery.

All items of repair and maintenance have been charged to expense and \$120,000 has been charged off for depreciation and the surplus has increased by \$91,982.

There are no notes payable and the present accounts payable are only current bills in process of accounting. The cash receipts for the year amounted to \$6,077,793.

The following vessels were under construction on Dec. 31 1908: Battle-ship North Dakota; 7 submarine boats; 8 army tugs; 3 steel carfloats; one harbor transfer tug; 2 torpedo boat destroyers.

During the year there have been completed and delivered: Scout cruiser Birmingham, scout cruiser Salem, steel collier Meirose, steel freight steamer Altamaha, 4 steel light vessels, one steel harbor tug and 4 steel carfloats.

The average number of employees for the year was 3,180. The force at present is 3,300.

We have continued to make reduction in the cost of our product and are prepared to meet the competition of other ship yards, which, owing to the scarc ty of werk, is at the present time most keen.

The company has secured an exclusive license for the United States for the Curtis marine turbine, which has shown excellent results in the performance of the scout cruiser Salem.

The miscellaneous products and marine repairs of the company have shown an increase during the year, for which we are seeking further extension. President Francis T. Bowles, Quincy, Feb. 9 1909, wrote:

| 1908. | 1907. | | 1908. | 1907. |
|--------------------------------|-----------|--|----------|-----------|
| Assets— 8 | 8 | Liabilities- | 8 | 8 |
| Real est., bldgs.,&c_2,327,219 | | Capital stock, pref 2 | ,400,000 | 2,400,000 |
| Mach., equip., &c1,258,427 | | | ,400,000 | 2,400,000 |
| Investments 90,000 | 24,762 | Accounts payable,re- | | |
| | - | serve | 24,960 | 65,121 |
| 3,675,646 | 3,645,752 | Unearned rentals | 3,750 | 6,750 |
| Less depreciation 120,000 | 120,000 | Accrued taxes | 16,043 | |
| | | Uncompleted con- | | |
| 3,555,646 | 3,525,752 | tracts, reserve | 225,193 | |
| Reserve accts, rec 168,507 | 143,957 | Accounts payable | 225,519 | 132,585 |
| Unearned insurance -, 12,331 | 17,823 | Surplus | 118,199 | 26,217 |
| Unearned taxes | 8,222 | | | |
| Accrued interest 199 | | | | |
| Work in process 206,938 | | 1 | | |
| Material on hand 267,012 | 306,895 | The state of the s | | |
| Accounts receivable 338,866 | 307,874 | | | |
| Cash on hand 864,164 | 281,262 | | | |
| Total5,413,664 | 5,030,673 | Total | 419 664 | 5,030,673 |

Greene Cananea Copper Company.

(Report for the Fiscal Year ending Dec. 31 1908.) President T. F. Cole, Duluth, March 16 1909, writes:

President T. F. Cole, Duluth, March 16 1909, writes:
This company was incorporated with an authorized capital stock of \$60,-000,000 in shares of \$20 each. Of this stock, \$2,500,000 full paid and non-assessable shares of the par value of \$50,000,000 were authorized to be issued for the purpose of acquiring the outstanding capital stock of the Greene Consolidated Copper Co. and the Cananea Central Copper Co. upon an exchange basis of 1½ shares of this corporation's stock for each 1 share of the Greene Consolidated Copper Co.'s issued stock and 1 2-3 shares of this corporation's stock for each 1 share of the Cananea Central Copper Co.'s issued stock. (The remaining \$10,000,000 stock of the Greene Cananea Copper Co. is held in reserve in the treasury, Ed.)

To date this company has acquired by such exchange and now owns 934,744 shares of the Issued capital stock (1,000,000 shares, par \$20) of the Greene Cons. Copper Co. and 552,868 shares of the issued capital stock (600,000 shares, par \$10) of the Cananea Central Copper Co. The exchange of stocks is still being made, and it is hoped that the entire capital stock of both companies will eventually be acquired.

As this is a holding corporation, its assets consist entirely of the stock of the Greene Consolidated Copper Co. and the Cananea Central Copper Co.; and dividends on its capital stock depend entirely upon the earning capacity of these subsidiary companies. No dividend disbursements were made by either of these subsidiary companies to this company during the past year. In order to pay the current expenses of the company during the current year, \$25,000 was borrowed from the Cananea Central Copper Co., which, with balance Jan. 1 1908, \$11,328, made available \$36,328.

Mining operations were resumed by the Greene Consolidated Copper Co.

1908 \$9,867.

Mining operations were resumed by the Greene Consolidated Copper Co. and the Cananea Central Copper Co. in July of this year; and the report of these companies are herewith submitted. See those companies below, Ed.

—V. 87, p. 1535.

Greene Consolidated Copper Company.

(Report for Fiscal Year ending Dec. 31 1908.)

This company owns the entire capital stock of the Cananea Consolidated Copper Co., with mine at Cananea, Mexico.

President W. D. Thornton, New York, March 9 1909 wrote in substance:

Copper production by the company for the year was 15,679,687 pounds of which 8,265,171 pounds were sold during the year at an average price of 13.8136 cents and 7,414,516 pounds were carried over at an inventory price of 13½ cents.

Annual Meeting.—As it is impossible to show correctly the earnings of the Cananea company for the previous year at the time the annual meeting of this company is held, it is deemed necessary to change the date of sald meeting from the second Tuesday in March to the second Tuesday in June.

Lumber Company —The Cananea Consolidated Copper Co. Is still heldling.

Tuesday in June.

Lumber Company.—The Cananea Consolidated Copper Co. is still holdling 75% of the capital stock of the Sierra Madre Land & Lumber Co. as collateral for the sale of its 51% (for \$2,000,000 on deferred payments on which default was made in 1907—Ed.—See V. 86, p. 671). Previous to the suspension of operations by the Lumber Company, the Cananea Company loaned to the Sierra Madre & Pacific RR. the sum of \$400,000 and took as security a first mortgage upon all the property of the railroad company. It was hoped that this loan would enable the Lumber Company to continue operating, but as conditions got worse they were compelled to close down. [Both railroad and lumber companies were finally sold in April last to the Mexico Northwestern Ry. see V. 88, p. 749 and Sierra Madre Land & Lumber Co. in V. 88, p. 1065.—Ed.]

General Manager I. D. Richetts under date Feb. 15 1909

General Manager L. D. Richetts under date Feb. 15 1909 makes a long report from which extracts follow:

The figures of production are for the period beginning July 11 1908, when operations were resumed, to the close of the calendar year. [We insert rom the report for the 17 months ending Dec. 31 1907 the production statistics for the 15 months ending Nov. 4 1907 "when the closing down of the mines and works was consummated."—Ed.]

| 5 2-3 Mos. to | 15 Mos. to |
|---|---------------|
| Operating Statistics— Dec. 31 1908. | Nov. 4 1907. |
| Operating Statistics— Dec. 31 1908. Wet tons domestic ore treated 295,554 | 1,305,281 |
| Wet tons custom ore treated 72,088 | |
| Returnable fine copper in domestic bullion_15,679,685 lbs | .) 58,180,856 |
| Returnable fine copper in bullion from | } |
| custom ore 2,939,924 lbs | 3.) |
| Silver in domestic bullion 272,651 ozs | |
| Silver in bullion from custom ore 175 012 ozs | |
| Gold in domestic bullion 1,700 ozs | |
| Gold in bullion from custom ore 1,178 ozs | 3. |
| Development Work Year 1908 and 17 Months ending De | c. 31 1907. |
| 1908 | |
| Year. | 17 Mos. |
| Shafts | 2.719.5 ft. |
| Winzes and raises 3.550.5 ft. | 13,592.0 ft. |
| Tunnels, drifts and crosscuts 9,388.0 ft. | 48,519.5 ft. |

Tonnages and Costs of Mining at the Various Mines.

| Wet tons, Total Cos | t. Wet Ton. |
|---------------------------------|-------------|
| Puertocitos 18,465.4 \$41,549.6 | 8 \$2.250 |
| Elisa 40.581.4 71.580.0 | 0 1.764 |
| Capote 15,923.1 82,088.6 | 4 5.155 |
| Oversight142,824.8 272,766 6 | 3 1.910 |
| Veta Grande 91,901.3 191,992.5 | 4 2.089 |
| 000.000.0 | |

Reduction Division-Last Six Months of 1908 and 1907. Ores and Concts. Net New Material, 1908. 1907. 1908. 1907. Fine Copper (lbs.) 1908. 1907. Tons treated or produced --- 164,361 220,446 217,177 299,620 9,295,769 11,103,288 Total costs per dry ton --- \$3.86 \$6.82 \$2.93 \$5.02 \$68.47 \$135.47 Gross costs, F. O. B. Cananea \$0.0992751
Freight to New York, export tax, refining, marketing, int., &c. 0.0168642
 Total cost
 \$0.1161393

 Credit for value of precious metals
 \$0.0105446

 Miscellaneous revenues at Cananea
 0.0075206

 0.0180652
 Total cost of fine copper sold 0.0980741
Construction not charged to operation 0.0070583 Cost including every expenditure\$0.1051324

Total Cost Until the Refined Products were Sold.

of 20 years from April last, exempting us from the payment of export tax on copper bullion produced from our mines. GENERAL AUDITOR'S REPORT (COMPARE V. 83, p. 1095.)

| | Dec. 31 '08. | 17 Mos. end. Dec. 31 '07. |
|--|--------------|------------------------------|
| Total earnings on copper, gold and silver and net earnings on miscellaneous revenues | \$2,427,336 | \$11,360,387 |
| Profit from sale of 200,000 shares of Cananea Central Copper Co. stock Profit from sale of 76,500 shares of Sierra Madre | | 2,000,000 |
| Land & Lumber Co. stock (see text above) Interest on deposits, &c | | 1,350,000 28,516 |
| | \$9 497 336 | \$14 738 003 |

Total expenditures on account of copper, gold and \$2,427,836 \$14,738,903 Sundry expenditures including fire loss, shut-down cost (in 1908), &c 1,821,030 \$11,040,419

Net _____ df.\$214,140 sur.\$3,220,247 CURRENT ASSETS AND LIABILITIES CANANEA CONSOLIDATED
COPPER CO., S. A., DEC. 31.

Assets— 1908.

Cash and copper on hand \$1,690,545

Flux, flue dust, &c... 59,557

Supplies, fuel, lumber, &c. 1,693,437

Notes receivable 2,335,088

Accounts receivable 433,568

Net assets Banco de Cananea 117,484

Mortgage on Sierra Madre & Pacific RR 400,000

Total Total ______\$6,729,679 \$7,082,543 Notes and accounts payable \$1,425,500 Assets in excess of liabilities \$5,304,179 \$5,961,059

CURRENT ASSETS AND LIABILITIES GREENE CONSOLIDATED
COPPER CO. DEC. 31.

Cash
Items in suspense
Accounts receivable
Due on subscription \$151,289 5,000 40,625 1,372 \$198,286 \$264,060 Unlaimed dividends and in 1907 accounts payable (\$1,333) 2,113 \$197,517 \$261,946 SUMMARY CURRENT ASSETS AND LIABILITIES. 1908.

Total assets in excess of liabilities_____ \$5,501,696 \$6,223,005

Compare Greene-Cananea Copper Co. above. - V. 86, p. 671.

Quincy Mining Company, New York

(Report for Fiscal Year ending Dec. 31 1908.)

President William R. Todd, under date of New York February 18 1909, wrote:

A dividend of one dollar per share, or \$110,000, for three months ending Dec. 31 last, has been declared, payable March 22d next, making total amount of dividends from earnings of past year \$440,000.

We have recently purchased from the Franklin Mining Co. their old mine and former mill location for the sum of \$170,000, of which \$50,000 has been paid in cash, leaving a balance of \$120,000 to be paid during the next six months.

General Manager Charles L. Lawton, Hancock, Mich., January 5 1909, wrote in part:

The operations of the Quincy for the year just closed, like those of the preceding year, have been strenuous and successful. Much of the development, construction and recenstruction work, as then planned, has been carried on and completed with satisfactory results. The opening work of nearly 6 lineal miles has developed copper ground that is of about the usual quality; and, although the output of the mine, both in copper rock and ingot copper, has been the largest in the mine's history, the reserves, nevertheless, have been increased.

Sinking has been going on in all of the shafts, and all have proven up average copper-bearing ground.

The 24-inch stampheads have proven a success, and the recrushing rolls have given encouraging results. There is much work of reconstruction needed at 10.1 stamp mill to increase its capacity and efficiency. No. 1 24-inch stamphead has continued in satisfactory operation. A second head was installed, and the third head is nearly completed and will soon be in operation, leaving two more heads to be installed during the year. One set of crush rolls has been installed at No. 5 head, No. 1 stamp mill. It is expected that four more will be in use during the coming year. To run these, the large 14"x36" Allis-Corl.ss engine from No. 2 rock-house will be installed.

The purchase of the old Franklin mine by the Quincy is an important acquisition, since the 326 acres of this property, lying completely within the lines of the Quincy workings, surface and underground, will be an mportant advantage to future mining operations. The copper-rock still lying in the depths of the Franklin mine is available from the workings of the Quincy shafts. The ownership of the two half-mile squares of surface at the mine also embraces many buildings and removes the controby any but the Quincy from this important territory. The 60 or more acres which front on Portage Lake, and which for nearly three-quarters of a mile adjoin the smelter property, also acquired in the purchase, will be of much value as a dumpi

PRODUCT, EARNINGS, EXPENSES, &C.

| Mineral produced, lbsRefined copper, lbs | 1908. 32,754,745 20,600,361 | 1907. 31,339,170 19,796,058 | 1906. 26,366,101 16,194,838 |
|--|---------------------------------------|---|---|
| Gross income | 175,081 | \$3,717,501 2,012,085 164,289 55,276 | \$3,159,011 1,662,520 114,569 47,788 |
| Total expenses | \$592,372 | \$2,231,650 \$1,485,851 21,521 | \$1,824,877 \$1,334,134 27,411 |
| Total net income Construction, cost Dividends (16) | \$608,765 \$104,605 %)440,000(4 | | \$1,361,545 \$138,560 (8)1,245,000 |

| Expenditures for— to 1909. to 1908. Receipts from— to 190 |). to 1908. |
|---|---------------|
| Real estate and \$ \$ Stock(\$2,750,000) \$ | 8 |
| permanent impts 6,300,535 6,145,931 and scrip 2,150,0 | |
| Miscellaneous 108,598 Copper and silver_x62,159,8 | 78 59,363,648 |
| Oper. expenses39,185,795 36,981,936 Interest 383,19 | 5 371.635 |
| Dividends18,450,000 17,955,000 Sale real estate, &c 343,2 | |
| Net current assets. 991,364 1,032,204 | |
| Total 65.036.292 62.223.669 Total 65.036.29 | 2 62 223 660 |

xRepresents sales of 412,874,406 lbs. of copper.

Note.—On Jan. 1 1909 the current assets, including cash, copper, supplies and investments amounted to \$1,353,739; accounts, &c.. payable \$362,375 balance net current assets as above, \$991,364.—V. 88, p. 568.

Calumet & Arizona Mining Company.

(Report for Fiscal Year ending Dec. 31 1908.)

This company, with offices at Calumet, Mich., and Bisbee, Ariz., was incorporated March 1901 under the laws of Arizona. Authorized capital stock \$2,500,000, of which \$2,-

000,000 outstanding; par \$10.
President Charles Briggs, Calumet, Mich., March 20,

1909, wrote in substance:

1909, wrote in substance:

General Results.—We produced for the year 1908 14,024 tons refined copper (contrasting with 15,344 tons in 1907) and 18,735 tons in 1906—Ed. Our product in gold and silve: was in value \$234,358.averaging per ton of refined copper \$16.72. The average price received for refined copper delivered in 1908 was 12.948 cents.

The following dividends were paid during 1908: No. 18, April 25, \$200,000; No. 19, June 29, \$200,000; No. 20, Sept., 21, \$200,000; No. 21, Dec. 21, \$200,000; total \$800,000 (contrasting with \$3,500,000 in 1907 and \$2,-600,000 in 1905—Ed.)

Average number of men employed for the year was 1,051, viz.: 567 at the mine and 484 at the smelter.

Lower Grade of Ore.—Our policy has been to treat as low a grade of ore as can be handled at a reasonable profit, in order that all values should be recovered and saved to the stockholders. This has resulted in a lower production for the year, but at a very satisfactory cost. The market conditions have not been such as to justify any attempt to increase production.

Options.—During the year we completed payment upon the main group of claims at Copper Glant in the Mammoth District. We still hold an option on some adjacent claims which may be exercised during 1902 Our total openings on this property amount to 9,543 feet and have shown quite extensive bodies of a good concentrating ore.

We call attention to Mr. Powell's report upon the claims in the Courtland District, payments on which are spread over the coming year. Thesproperties are only 32 miles from our smelter at Dougles and already we have blocked out quite a large tonnage of ore. It is expected that during the present summer the railroad will be completed to Douglas and regular shipments made as soon as the railroad is ready to receive them. Your directors feel that in the properties at Courtland they have a very valuable property.

directors feet that in the projections directors feet that in the projection.

We still hold options upon claims amounting in all to \$530,600, payments of which are spread over the next twelve months. Demand loans will be called in to meet these payments.

The amount expended in developing lands under option in 1908 was \$274,721 and for payments on options \$99,900, a total of \$374,621.

Third Vice-President L. W. Powell says:

The construction of the sixth stack and rebuilding of the old one has increased our furnace capacity, according to the rating of the stacks, 700 tons per day. Our stacks now consist of: 2 rated at 500, 1,000 tons; 4 rated at 300, 1,200 tons; total capacity, 2,200 tons per day. According to results obtained from the new stacks we can count on 100 tons more, or a total of 2,300 tons per day.

INCOME ACCOUNT YEAR ENDING DEC. 31 1908. Sales of bullion (\$3,682,092) and smelting outside ores (\$177,761) \$3,859,854 Interest (\$79,798) and miscellaneous (\$740) ________ 80,53 8 Total income \$3,940,392

CURRENT ASSETS AND LIABILITIES DEC. 31

Assets—

Cash and copper on hand at 12½ cents per pound. \$1,230,783 \$1,240,470
Ore in stock at mine and smelter at \$10 per ton. \$7,310 \$46,060
Supplies on hand at mine and smelter. \$470,989 \$694,562
Accounts receivable. \$336,914 \$380,140
Notes receivable (demand) \$1,382,055 \$917,242
Stock in other companies. \$167,500 \$105,255 \$3,675,549 \$3,383,732

Accounts payable______\$252,280 \$277,909 Assets in excess of liabilities \$3,423,269 \$3,105,82 -V. 86, p. 1045.

North Butte Mining Company.

(Report for Fiscal Year ending Dec. 31 1908.)

This company was incorporated under the general laws of Minnesota April 5 1905. Its authorized capital stock consists of 600,000 shares of \$15 each, or \$9,000,000; issued, 400,000 shares, \$15 each, \$6,000,000.

President James Hoatson, Duluth, April 19 1909, says in

President James Hoatson, Duluth, April 19 1909, says in substance:

Period of Operation.—As the Washoe Smelter was closed down until March 1, the statements submitted herewith are substantially the results of the mining operations for a period of ten months from March 1 1908 to Dec. 31 1908.

Properties.—During the year no additions were made to the properties owned by the company, which, as has been previously stated, consists of the following claims: Speculator (fraction), Jessie, Edith May, Copper Dream, Miners' Union, East Gem, Hancock, Adirondack, Berlin, Gustavus, Leaf, Eva, Margaretha, Lynchburg, John Emmit and Ground Hog, and also large interests in the following mining claims: West Gem, Croesus, Snowball, Emily and Millview, all situated near Butte, in Silver Bow County, Montana.

Development work has been carried on well in advance of the extraction, which insures large ore reserves.

Production.—There are now employed at the mines about 950 men, and the output of ore is now from 1,300 to 1,500 wet tons per day

During the year there were 422,878 wet tons of ore mined; and there were 413,582 dry tons of ore treated at the smelter, of which 146,520 dry tons were first class and 267,062 dry tons were second class, or 35.4% first class ore and 64.6% second class ore. From this ore there were recovered 36,929,028 lbs. of fine copper, 1,283,761.32 ozs. of silver and 1,593,459 ozs. of gold. An average of 89,29 lbs. of fine copper per dry ton of ore treated.

The average prices received for the metals produced were; Copper, 13.3306 cents per ib.; silver, 51,767 cents per oz., and gold, \$20 per oz.

Dividends.—There were paid during the year the following dividends:

No. 10, June 1908, \$400,000; No. 11, Sept. 1908, \$400,000; No. 12, Dec. 1908, \$400,000; total, \$1,200,000.

General.—Except the current month's labor and supply accounts, the company has no indebtedness.

Notwithstanding the chaotic and depressed condition of the metal market, the results obtained during the year have been very satisfactory, and

PRODUCTION OF COMPANY.

Period— Copper Produced, Price per lb. Silver, oz. Gold, oz. Calendar year 1908—36,929,028 lbs. 13,3306 cts. 1,283,761 1,593.459 9 mos. end. Dec.31'07.16,520,062 lbs. 16.6 cts. 12 mos.end.Mch.31'07 32,865,907 lbs. 20,37 cts.

RESULTS FOR YEAR ENDING DEC. 31 1908

| Freight refund 76 | Expenses— \$2,794,556 Gen. exp., taxes, &c 23,977 Construction 19,696 Dividends (20%) 1,200,000 |
|-------------------|---|
| | Diridonas (20/0) 112001000 |

Total expenses ______\$4,038,229

Bal., surplus for year _____\$663,600

The gross value at the smelter of all ores produced for the nine months ending Dec. 31 1907, including \$338,692 gold and silver, was \$2,703,971; the total expenditures, including mining and construction expenses, smelting charges, freight, exploration work, taxes and general expenses were \$1,846,090, leaving net value of metals \$857,881; the total dividends paid during the nine months of 1907 were \$1,600,000 (26 2-3%).

| | BAL | ANCE SH | EET DEC. 31. | |
|-------------------|-----------|-----------|-------------------------|-----------|
| | 1908. | 1907. | 1908. | 1907. |
| Assets- | \$ | 3 | Liabilities— 3 | 8 |
| Mining property | 7,211,277 | 7,211,277 | Capital stock 6,000,000 | 6,000,000 |
| Furniture & fix's | 1.669 | 1,487 | Divs. unclaimed 159 | 151 |
| Cash | 582,467 | 174.774 | Acc'ts payable 136,931 | 74.413 |
| Acc'ts receivable | 307.438 | | Surplus2,016,487 | 1.352.886 |
| Supplies at mine | | 29,284 | | -,, |
| Metal | 0 150 577 | 7 497 450 | Total 9 159 577 | 7 497 AFO |
| Total | | 1,421,450 | Total8,153,577 | 7,427,450 |

Superior & Pittsburgh Copper Company.

(Report for Fiscal Year ending Dec. 31 1908.)

This company was incorporated June 1906 under the laws of Minnesota and it is successor to Calumet & Pittsburgh Mining Co., Lake Superior & Pittsburgh Mining Co., Pittsburgh & Duluth Mining Co. and Junction Mining Co. The authorized capital stock is \$20,000,000, of which \$15,000,000

is outstanding; par of shares \$10.

Pres. Charles Briggs, Calumet, Mich., March 20 1909, wrote:

Pres. Charles Briggs, Calumet, Mich., March 20 1909, wrote:

We produced during the year 1908 10,962 tons of refined copper (contrasting with 4,845 tons in 1907 and 4,522 tons in 1906—Ed.)

The product in gold and silver was in value \$121,296, averaging per ton of refined copper \$11.06. The average price for refined copper delivered in 1908 was 12,948 cents.

The average number of men employed for the year was 691.

The developments on your property during the past year have been very satisfactory. The water level has been permanently lowered and extensive bodies of characteristic ore opened up, insuring a fair margin of profit on operations hereafter.

Our production during the last quarter of the year was 6,439,049 pounds bilster copper.

It is expected that this production will be increased during the ensuing year. All surplus earnlags will be applied upon its indebtedness, which should be materially reduced before the end of the year. (Vice-President Powell says "the increase in production during 1098 was due to both an increase in amount of ore treated and to a better grade of ore."—Ed.)

Statistics of Production—

1908.

1907.

1906.

| Statistics of Production- | 1908. | 1907. | 1906. |
|---------------------------------|-----------|-----------|-------------|
| Tons ore mined, dry | 215,232 | 110,456 | xNot |
| Tons ore shipped, dry | 215,232 | 111,710 | Stated. |
| Tons ore smelted, dry | 214,847 | 111,710 | 95,779 |
| Pounds copper recovered per ton | 102.05 | 85.95 | 94.435 |
| Per cent copper recovered | 5.10 | 4.29 | 4.72 |
| Blister copper produced, lbs22 | | 9,683,629 | Not stated. |
| Fine copper produced, lbs2 | 1,924,359 | 9,602,553 | 9,044,875 |

xIn 1906 the number of tons of wet ore mined was 110,700, contrasting with 128,454 in 1907, and with 250,712 in 1908.

INCOME ACCOUNT FOR YEAR ENDING DEC. 31 1908. Sales of bullion (\$2,548,454) and advances on bullion (\$429,309) \$2,977,763

Total above deductions \$2,908,033
Balance, surplus, for year \$69,730
The foregoing surplus, \$69,730, added to the cash on hand Jan. 1 1908, \$7,853, and the net decrease in accounts receivable and supplies, \$567, makes a total of \$78,150, which is accounted for as follows: stock in other companies, \$62,250 and cash on hand Dec. 3 1908, \$15,900.

CURRENT ASSETS AND LIABILITIES DEC. 31. 1907. \$473,677 7,000 161,825 33,898 82,750 \$759.150 1,275,087 Liabilities in excess of assets \$479,582 -V. 83, p. 1540.

Kings County Lighting Co., Brooklyn, N. Y. (Balance Sheet of Dec. 31 1908.)

The following balance sheet was filed with the Public Service Commission in connection with the company's recent application to issue bonds (V. 88, p. 1502):

| application to | and the loc | 1 | oo, p. 1002). | | |
|--------------------|-------------|-----------|---------------------|-----------|-----------|
| | 1908. | 1907. | | 1908. | 1907. |
| Assets— | S | \$ | Liabilities- | S | \$ |
| Plant, franchises, | | | Stock | 000,000 | 2,000,000 |
| &c | 4.939.367 | 4.730.846 | Funded debt2 | 2,603,000 | 2,603,000 |
| Mat. & supplies_ | 29,194 | 36,717 | Current liab. due | | |
| Cash | 107,500 | 44,921 | and unpaid | 120,790 | 109,324 |
| Other current as- | | | Current liabilities | | |
| sets | 156,328 | 385,327 | unmatured | 36,869 | 30,831 |
| Special deposits. | 46,850 | 47,300 | Corporate sur- | | |
| Prepayments | 175 | 142 | plus | 518,755 | 502,099 |
| | | | | | |

Total 5,279,414 5,245,254 Total 5,279,414 5,245,254 "Plant, franchises, &c.," include cost of land and gas and electric plant and capital employed in outside operations. Current liabilities due and unpaid consist of \$4,080 for taxes; \$46,850 interest on funded debt, and \$69,860 customers' deposits. The unmatured liabilities consist of taxes accrued, \$599; interest on funded debt accrued, \$9,375, and accounts payable, \$26,995.—V. 88, p. 1502.

Ohio Fuel Supply Company.

(Report for Fiscal Year ending April 30 1909.)

Secretary H. C. Reeser is quoted as saying in part:

Our customers have increased 5,761—from 71,221 to 76,982. The situation in the Knox-Licking field remains about the same, but in order to provide an adequate supply of gas for Cincinnati in accordance with the contract of the Union Gas & Electric Co. the directors of this company decided some months ago to build an 18-inch line from our pump station at Sugar Grove, O., to the Roane County field in West Virginia, and the line is now being constructed. To provide funds for the payment of this work the directors, in accordance with the resolution adopted by the stockholders on Sept. 5 1905 will authorize the sale of \$1,000,000 of treasury stock, payable July 20 to stockholders of record July 1, due notice

of which will be mailed to each stockholder. The property of the United Fuel Gas Co., all of the stock of which is owned by the Ohio Fuel Supply Co., has been developed and proved to be very valuable, as will be explained in the report of the former company.

| PESTITES | FOR | VEAD | ENDING | A PRII. 30 |
|----------|-----|------|--------|------------|

| 62,248 50,546 3,340 | 37,715 68,757 3,935 | Distributing exp General expenses. Oil expenses Gas purchased | 1909. \$655,918 166,710 116,955 12,297 329,832 1,647 | 1908 \$673,814 169,179 115,534 6,745 281,586 3,382 |
|-------------------------------|--|---|--|---|
| | | | | |
| | | | \$585,609 | \$448,410 |
| BAL | ANCE SHI | EET APRIL 30. | | -190 |
| 133,059 219,336 526,722 | 156,524 118,613 581,975 | Interest on same_ Pay-roll & vouch } Bills payable Sundry accounts_ | | 1908. \$,000,000 39,337 2,015 79,124 896,922 336,108 35,145 1,438,268 |
| | 22,377,728 62,248 50,546 3,340 68,809 6,297 52,568,968 8,91 1909 9,418,740 133,050 219,336 526,722 | 2,377,728 \$2,277,639 62,248 37,715 50,546 68,757 3,340 3,935 68,809 6,297 10,604 12,568,968 \$2,398,650 BALANCE SHI 1909 1908, \$9,418,740 8,969,806 133,059 156,524 219,336 118,613 526,722 581,975 | 2,377,728 \$2,277,639 Producing exp | 2,377,728 |

....11,297,857 10,826,918 Total See stock offering on a following page.-V. 88, p. 1502, 1200.

GENERAL INVESTMENT NEWS.

RAILROADS INCLUDING ELECTRIC ROADS.

Argentine Central Ry., Colorado.—New Holding Company.

As foreshadowed in the "Chronicle" of June 12, the Gray's Peak Scenic Development Co. has been incorporated with \$300,000 capital stock in shares of \$1 each, and on June 17 took over the management of this property, having acquired \$300,000 of its \$500,000 capital stock; also all concessions and hotel at summit of Gray's Peak, altitude 14,441 feet. The \$200,000 bonds of the Argentine Central Ry. remain out. D. W. Brown is President; W. W. Booth, Treasurer, and A. J. Woodruff, Secretary.—V. 88, p. 1497, 1312.

Atchison Topeka & Santa Fe Ry .- Report of Acquisition Incorrect.—Referring to the newspaper report that the company has purchased the Roscoe Snyder & Pacific RR., extending from Roscoe to Snyder, Tex., 30 miles, and will use it as a link in its 350-mile cut-off which it is building across western Texas to connect its trans-continental and Gulf systems, Vice-President Jansen advises us that the statement is "wholly incorrect."—V. 88, p. 1559, 1497.

Atlanta Birmingham & Atlantic RR .- Receivers' Certificates.—In order to enable the receivers to complete the road into Birmingham and connect the Mulga coal mines with the main line at Bessemer, Judge Don A. Pardee, sitting in the United States Circuit Court at Atlanta, on June 26 authorized an issue of \$3,250,000 2-year receivers' certificates dated July 1, to bear not exceeding 6% interest, payable at the Farmers' Loan & Trust Co. of New York City. The "Montgomery Advertiser" of June 26 said:

The issuance of receivers' certificates for an amount sufficient to complete the work will vastly benefit the road as well as save something like \$84,000 or \$85,000 trackage rental paid annually to the Louiselle & Nashville RR. for the operation of trains into this city.—V. 88, p. 1559, 1497.

Coupons .- H. M. Atkinson, one of the receivers, writing from Atlanta on June 26, said:

The coupons on series "A" equipment bonds, due May 1 1909, have not been paid but will be paid shortly, as provision is now being made for them. The coupons on equipment trust bonds series "B," due July 1, will be paid at maturity.

Of the \$300,000 stock of the Fitzgerald Ocilia & Broxton RR. (V. 88, p. 1196; V. 85, p. 468), \$225,000 belongs to the Atlanta Birmingham & Coast Company; the entire issue of \$150,000 of bonds of the F. O. & B. RR. belongs to the Atlanta Birmingham & Coast Co. [The last-named company was organized under the laws of Maine and some months ago purchased the assets of the Atlanta & Birmingham Construction Co., the construction company which built the road, and assumed its liabilities.—Ed.]—V. 88, p. 1559, 1497.

Beit RR, & Stock Yards Co.—Bonds Sold.—The company has sold to Estabrook & Co. of Boston, at a price reported

has sold to Estabrook & Co. of Boston, at a price reported as about par, \$1,000,000 of 4% 30-year gold bonds, to retire the bonds maturing April 30 1911.—V. 81, p. 1099.

Boston Railroad Holding Co.—Steps to Acquire Billard Holdings in B. & M.—The incorporators named in the bill reating the company on June 29 voted to admit as associate members of the company Theodore N. Vail, President of the American Telephone & Telegraph Co. and Philip Dexter, President of the Boston & Providence RR., and to enter into negotiations at once for the acquisition of the \$10,994,800 or more Boston & Maine stock held by John L. Billard of Meriden, Conn.

Officers.—The following officers were elected: President, Frederic C. Dumaine, Concord, Mass.; Vice-President, Walter C. Baylies, Boston; Secretary, Robert M. Burnett, Southboro; Clerk, Charles F. Choate Jr., Southboro.—V. 88, p. 1618, 1497.

Canadian Northern Ontario Ry.—£800,000 Debenture Stock Offered to Extend Canadian Northern Ry. to Buffalo.—There was offered for subscription in London at 92% from June 21 to 23 a block of £800,000 4% perpetual consolidated debendance. to 23 a block of £500,000 4% perpetual consolidated depenture stock, part of an issue limited as below mentioned. Interest payable April 2 and Oct. 2, a full half-year's interest to be paid on April 2 1910. Subscriptions payable £5 on application, £10 on allotment, £37 Sept. 6 1909 and £40 Jan. 6 1910; total £92%, or in full on allotment, or on any Monday before Jan. 6 1910 under discount at the rate of 4% per annum. An advertisement says in substance:

The above-mentioned debenture stock is to be perpetual and irredeemable. The Canadian Northern Railway system comprises (1) the Canadian Northern Ry., extending from Port Arthur on Lake Superior to Edmonton at the foot of the Rocky Mountains, with a network of branches through the finest wheat-growing area of the world, altogether 3,094 miles; (2) the Canadian Northern Quebec Ry., extending from Quebec, where it has valuable terminal and dock facilities for handling the large Atlantic steamships, to Hawkesbury, with connections to Montreal; (3) the Canadian Northern Ontario Ry., extending from Hawkesbury to Ottawa, and from Toronto, through Parry Sound and Key Inlet, two first-class harbors on Georgian Bay, and Sudbury to Sellwood, the centre of an important ironore district, and within short distance of the Gowganda silver district.

The net proceeds of the present issue will be applied towards the construction of a line of railway from an international bridge on the Niagara River, over which an entry will be secured into Buffalo, the great United States railway centre, through the important cities of Niagara Falis, Hamilton, Toronto, Oshawa, Port Hope, Cobourg, Trenton, Belleville and Smith's Falls to Ottawa, where it will join the existing line to Montreal and Quebec via Hawkesbury. Will traverse a district densely populated and will provide the system with a very advantageous route between five of Canada's greatest cities and the points on the Niagara River, over which passes the greater part of the commerce between the United States and Canada.

The debenture stock will be secured by a first mortgage on the abovementioned line already constructed from Hawkesbury to Ottawa, and on the new line to be constructed from Hawkesbury to Ottawa, and on the new line to be constructed from Ottawa to Buffalo. It will also be secured by a fixed mortgage upon all other lines of railway of the Canadian Northern Ontario Railway Co., present and future, ranking after any mortgages thereon now existing or hereafter to be co

Canadian Northern Ry .- Line to Buffalo .- See Canadian

Northern Ontario Ry. above.

Offering of Debenture Stock.—Lazard Brothers & Co. offered for subscription recently in London £600,000 4% Saskatchewan guaranteed first mortgage debenture stock, the principal and interest of which is unconditionally guaranteed by the Government of the Province of Saskatchewan, and £600,000 4% Alberta guaranteed first mortgage debenture stock, the principal and interest of which is unconditionally guaranteed by the Government of the Province of Alberta. The stocks were offered at $97\frac{1}{2}\%$, payable as follows: 10% on application, $17\frac{1}{2}\%$ on allotment, 35% on Aug. 12 and 35% on Oct. 12 1909. Payment in full may be made on allotment or on the due date of any installment, under discount at $2\frac{1}{2}\%$.

under discount at $2\frac{1}{2}\%$.

The debenture stock will be secured in each case under a separate trust deed by a first mortgage on the lines of railway therein mentioned, and on the equipment, property, rights and franchises appurtenant thereto respectively. The amounts now issued represent a bonded debt at the rate of \$13,000 per mile of the lines of railway referred to; but power is reserved under the trust deeds, subject to special sanction by the legislatures of the Provinces, to increase the amount up to \$15,000 per mile, all ranking pari passu. The debenture stock will also rank pari passu with similar stocks or bonds to be issued for the construction of certain other railways specified in the trust deeds, at a rate not exceeding \$15,000 a mile, and with any similar stocks or bonds which may be issued for the construction of any additional lines of railway in the said Provinces, which the Canadian Northern Ry. Co. may hereafter be authorized to construct, and in respect of which the governments of the said Provinces may be authorized by their legislatures to give their guaranty. The stocks will be repayable at par in London in sterling in the year 1939. Interest will be payable in London on June 1 and Dec. 1, the first payment (being a full half-year's interest) to be made on Dec. 1 1909. The net proceeds of the present issue will be applied to the construction and equipment of lines of railway specified in the trust deeds.

On June 10 there was deposited with the Secretary of State for Canada a trust indenture from the Canadian Northern Ry. Co. to National Trust Co., Ltd., and His Majesty the King, representing the Province of Alberta, securing 30-year 4% guaranteed debenture stock or bonds on certain lines of the said the Canadian Northern Ry. Co. In the Province of Alberta, dated June 10 1909.—V. 88, p.1618,1497.

Central RR. of Haiti .- Sale of Bonds .- Speyer & Co. and the National City Bank have contracted to purchase \$800,000 ten-year 6% collateral trust gold bonds of this holding company, incorporated on March 19 1909 under the laws of New York State, with \$1,250,000 of authorized capital stock, and controlling (1) the Plaine de Cul du Sac RR. Co., which connects Port-au-Prince with neighboring sections and (2) the construction of a modern steel wharf in the harbor of the capital. The bonds are secured by first liens on all the properties of the subsidiary companies, and are further protected by annual subsidies secured by pledge of important public revenues of the Haitian Government. The directors at incorporation included Arend Behrens, Henry R. Tippenhauer and Paul C. Schnitzler of New York.

Chesapeake & Ohio Ry.—New Vice-Presidents.—The following have been appointed Vice-Presidents in charge of the respective departments, with which they have been connected for many years, effective July 1:

Henry T. Wickham, Vice-President and General Counsel; Charles E. Doyle, Vice-President and General Manager; and F. M. Whitaker, Vice-President and Traffic Manager.—V. 88, p. 1619, 1372.

Chesterfield & Lancaster RR.—Control Sold.—The re-

ceivers of the Seaboard Air Line have acquired from A. H. and A. G. Page a majority of the \$500,000 stock of the road, extending from Cheraw, S. C., to Pageland, 38 miles. -V. 81, p. 1790.

Chicago Burlington & Quincy RR.—Exchange Premium on Bonds Reduced.—The company gives notice that the premium of \$30 offered on exchange of Hannibal & St. Joseph 6s for the company's general mortgage 4% bonds will, on Aug. 16, be reduced to \$27 50 per bond.—V. 88, p. 1619, 1559.

Chicago Cincinnati & Louisville RR .- Agreement Affecting Underlying Bonds, of Which 75% Deposited. - The committee, Seth M. Carter, Chairman, representing the first mortgage bondholders of the Cincinnati Richmond & Muncie RR., Chicago & Cincinnati RR. and Cincinnati & Indiana Western RR., announce by advertisement in the daily papers that "it has made an arrangement with H. B. Hollins & Co., New York, that will procet and greatly benefit the depositing bondholders. Three-quarters is account of each issue of the first mortgage bonds. ters in amount of each issue of the first mortgage bonds above mentioned are deposited under the arrangement." Further deposits will be received by the Old Colony Trust Co., Boston, until 3 p. m. July 20, but after that date only in exceptional cases.—V. 88, p. 1436.

Chicago Lake Shore & Eastern Ry.—New Stock.—This company, controlled by the Illinois Steel Co. and so by the United States Steel Corporation, filed on June 25 notice of increase of capital stock from \$2,760,000 to \$9,000,000. The sale of \$9,000,000 guaranteed bonds to William A. Read & Co. was noted in our issue of May 29, page 1372.

Chicago Peoria & St. Louis Railway.—Call for Deposits.— The consolidated mortgage coupons due Jan. 1 1909 not having been paid, and in view of the fact that the earnings having been paid, and in view of the fact that the earnings are now admitted by the company to be inevitably insufficient to provide for the payment of these coupons and the coupons due July 1 1909, a security holders' committee, consisting of George F. Baker Jr., Charles H. Warren and Alfred Shepherd, with W. W. Stevenson as Secretary 34 Nassau St., invites holders of consolidated mortgage bonds, income mortgage bonds (or certificates of deposit), preferred stock and common stock of the Chicago Peoria & St. Louis Ry. Co. of Illinois to deposit their holdings with Bankers' Trust Co., N. Y., for mutual protection.

After presentation of a plan of reorganization holders of non-assenting securities, if they so desire, will be permitted to withdraw same without expense within thirty days after plan is presented.

after plan is presented.

Receivers Appointed.—Judge Humphrey in the United States Circuit Court at Springfield, Ill., on July 1 appointed John P. Ramsey, President of the company, and Henry M. Merriam, Cashier of the Illinois Nat. Bank of Springfield, receivers of the company on application by the Trust Company of America of New York, trustee under the second mortgage, interest on which the default.

The directors attribute the company's embarrassment to the reduction of 20% in freight rates made by the Illinois State Railroad and Warehouse Commission, which went into effect July 1 1908; the reduction of the passenger rates of the State from 3 to 2 cents per mile by the State Legislature; and the bad condition of the coal business, which is 40% of the entire business of the road.—V. 83, p. 100.

Cleveland Electric Ry.—Financing.—President Andrews announced on June 29 that the \$2,026,000 Cleveland City Cable Ry. Co. first mortgage 5% gold bonds, dated July 1 1889, which matured July 1 1909, and the accompany of the second control of the company of the second control of the seco panying coupons due July 1, would, on and after July 1 1909, be taken up by N. W. Harris & Co., Pine St., corner William

St., New York City.

The company has sold to N. W. Harris & Co. \$2,128,000 of an authorized issue of \$3,179,000 5% gold bonds dated July 1 1909 and due Jan. 1 1912, but subject to call at par and accrued interest on and after March 1 1910 on 60 days, notice. The new bonds will be seared by denosit of days' notice. The new bonds will be secured by deposit of the bonds retired and also by a general lien on the entire property of the Cleveland Ry., subject to the outstanding bonds, and on payment of the \$1,000,000 East Cleveland RR. bonds (for which the escrow bonds under the new 21/2-year mortgage are reserved), in March 1910, they will be further secured by a collateral lien on the portion of the property now covered by that mortgage.—V. 88, p. 1560, 374.

Dallas (Texas) Electric Corporation.—Decision.—The Supreme Court of Texas on June 24, in the case of the Dallas Consolidated Electric Street Ry. against the State, affirmed the decision of the lower courts holding that the Act of May 16 1907 levying an occupation tax consisting of a percentage of the gross earnings of companies does not repeal that part of the Act of 1897 which imposes an occupation tax on street railways of \$2 per mile of road.

It is held that the later Act contains such expressions as to make it clear that the occupation tax was intended as an additional tax and not as a substitution for that previously charged. Owing to the necessity of additional revenues for the support of the State government and to meet a deficit, a policy has been entered upon of taxing corporations and businesses on the basis of gross receipts, not to supplement the existing revenue measure but as an additional charge.—V. 84, p. 158.

Delaware Lackawanna & Western RR.—Special Cash Dividend of 50%—Stock Dividend of 15%—Right to Sub-scribe for Stock of Coal Sales Company.—The board of scribe for Stock of Coal Sales Company.—The board of directors on Thursday adopted resolutions (1) declaring a special cash dividend of 50%, payable July 20 to holders of record July 1, calling for \$13,100,000; (2) declaring a stock dividend of 15%, payable Aug. 2 to holders of record July 15 and (3) authorizing the officers to enter into a contract for the sale of all coal of the company at its mines within the State of Pennsylvania. The shareholders of the Railroad Company will be permitted to use half of their special cash dividend in subscribing for the \$6.800,000 stock of a new dividend in subscribing for the \$6,800,000 stock of a coal sales company (Delaware Lackawanna & Western Coal Co.) at par, to an amount equal to 25% of their respective holdings. A meeting has been called for July 20 to authorize an increase in the stock of the railroad company from \$26,-200,000 to \$30,277,000, being an increase of \$4,077,000, due to the consolidation below mentioned, of which the foregoing stock dividend will take \$3,930,000. An official statement says:

Extra Dividends.—It was the judgment of the board that the earnings of the company have been such as to fairly entitle the stockholders to the increased cash dividend, and that there was no necessity at the present time of adding such earnings to the surplus of the company. It was also thought that funds should be available to the stockholders to enable them, if they so desired, to subscribe to the stock of a coal company which, it was expected, would be organized and would take over the business of the coal sales department of the railroad company. IRailroad stockholders of record July 1 will be permitted to subscribe. Subscriptions must be paid in full on July 20.—Ed.]

The increase in stock resulted from the merger of two corporations into the Delaware Lackawanna & Western RR. Co., namely the Bangor & Portland RR. and the Hanover & Newport RR., the capital stock of which was held by D. L. & W. RR. Co. Also, because of recent payments by the company of outstanding bonds, used in construction of the railroad, which, in the opinion of the board, ought fairly to be represented in the capital stock of the company.

Contract with Delaware Lackawanna & Western Coal Co.—The decision of the board to sell all the coal of the railroad company within the State of Pennsylvania to another company conforms to the decree of the Supreme Court in the so-called commodities case, which necessitated such action. The proposed contract for sale provides that the buyer will purchase all of the coal of the railroad company in transit and stored at various points at its actual market value and the future entire output of coal of the railroad company on the basis of the 65% contract. Under the terms of such forms of contract, the railroad company sells its coal at the mines for 65% of the market value of such coal at the time of sale, as determined by the New York tidewater price. The buyer, in addition to paying such price for the coal, assumes all transportation charges from the mines.

Certain individual stockholders of the railroa

Denver Boulder & Western RR .- Details of Mortgage . The company's new mortgage for \$800,000 is made to the People's Trust Co. of Brooklyn, N. Y., as trustee, to secure an issue of income first mortgage 30-year 5% gold bonds due July 1 1939, but subject to call on any interest day

Of the Issue, \$700,000 is to be put out at once and the remaining \$100,000 to be reserved in the treasury for extensions, improvements, &c. Denominations \$100 and \$1,000 each. Interest is payable at the office of the trustee as earned up to 5% on Sept. 1 1910 and Sept. 1 yearly thereafter. Stock authorized and issued, \$300,000; par \$100. President and Treasurer, W. B. Hayes; Secretary, C. M. Williams. Office, Boulder, Colo.—V. 88, p. 1560.

Elgin Joliet & Eastern Ry.—New Stock.—This company, whose entire stock is owned by the Federal Steel Co. and so by the United States Steel Corporation, filed on June 25 notice of increase of capital stock from \$6,000,000 to \$10,000,000.—V. 88, p. 1372, 1252.

Erie RR.—New Directors.—E. H. Gary, Chairman of the United States Steel Corporation, George W. Perkins of J. P. Morgan & Co., R. S. Lovett, Vice-President and General Counsel of the Union Pacific and L. F. Loree, President of the Delaware & Hudson Co., were on Wednesday elected directors to succeed Alexander E. Orr, Louis L. Stanton and William C. Lane, who resigned, and to fill a vacancy. One of the directors is quoted as saying:

There will be absolutely no changes in the executive staff, and President Underwood will remain at the head of the company.—V. 88, p. 1620, 1560. Fitzgerald Ocilla & Broxton RR.—Control.—See Atlanta Birmingham & Atlantic RR. above.—V. 88, p. 1196.

Hocking Valley Ry.—Separate Operation of Toledo & Ohio Central Lines.—See that company below.—V. 88, p. 1253.

Interborough Rapid Transit Co., New York.—Sale of Bonds to Retire Notes.—The company has sold to J. P. Morgan & Co. the \$10,000,000 5% bonds dated 1907 which were reserved for the retirement of an equal amount of 3-year 5% notes which fall due on March 1 next, but which are subject

Proposition to Build Extensions.—As a substitute for the proposition made last week by the Bradley-Gaffney-Steers Co. for a "Triborough Railroad" (see "Rapid Transit in New York," page 1621), the Interborough Rapid Transit Co. on June 30 submitted to the Public Service Commission plans for the construction, at the expense of the company, of 44 miles of new underground track and 24½ miles of new elevated track, the aggregate cost of which, it is unofficially estimated, would be about \$100,000,000. The carrying out of these plans would enable passengers to travel from the Pennsylvania RR. terminal on 7th Ave. to the East Side Bronx, to the West Side, Bronx, to Brooklyn or Queens borough for a five-cent fare. Surplus earnings after fixed borough for a five-cent fare. Surplus earnings after fixed charges would be divided on a certain basis with city, enabling the latter in the end to acquire complete ownership. The city would also have the right to take over the subways at the end of 10 years by paying for the equipment and the cost of construction plus 15%.

of construction plus 15%.

On the east side of Manhattan there would be a four-track subway under Lexington Ave. from the present subway at 36th St. and 4th Ave. to 46th St., thence dividing the two local-service tracks to run under Lexington Ave. to 129th St. and the two express tracks under Third Ave. to 149th St., and a connection with the present subway. From Times Square a four-track subway would run under 7th Ave. to Canal, thence two tracks (a) via West Broadway and Greenwich St. to the Battery and (b) via Canal St. to and over the Manhattan Bridge to a connection with the present subway at Nevins St. Brooklyn. Also a two-track subway from Park Ave. and 42d St. via the Steinway tunnel to Long Island City. The city would have the right to purchase the Steinway tunnel at cost. Franchises for the subway lines are to be for 65 years and for the elevated lines perpetual. The elevated tracks would include an extension from 8th Ave. and 149th St. out Jerome Ave. to the reservoir, near Fordham Road, an extension of the 2d Ave. line to Brooklyn Bridge, new express tracks on 2nd Ave. to Harlem River, new track on 3d Ave. from Chatham Square to 42d St. and on 9th Ave. from Cortlandt St. to 14th St. (greatly facilitating express service), &c.—V. 88, p. 1560, 564.

Interstate Railways, Philadelphia.—Plan.—The directors

Interstate Railways, Philadelphia.—Plan.—The directors on June 30 voted to approve the plan of Mr. Earle for depositing the company's \$10,776,600 4% bonds in a trust,

using the income for betterments, and if there is any money left, to pay the interest so far as possible and make up what is lacking by the issuing of 6% scrip. Any bondholders who do not care to accept the scrip will be given cash. The Real Estate Title Insurance & Trust Co. of Philadelphia is to be the trustee under the plan. The "Philadelphia Press" says:

the trustee under the plan. The "Philadelphia Press" says:

President Rigg issues an estimate of earnings for the next five years, beginning with 1910. He starts with \$1,141,000 and figures out that profits will increase an even \$100,000 annually. He also shows that, taking these figures as a fact, and deducting \$500,000 in each of the next three years for betterments, there would be a defict in 1910 of \$150,000 and a defict of \$50,000 in 1911, with a surplus of \$500,000 in 1912. Fixed charges are \$791,000 a year. Earnings in the first five months of 1909 were \$80,000 greater than in 1907, the best previous year.

Mr. Earle's plan assumes, therefore, that it is essential to spend \$500,000 annually for the next three years in improvements.

Should the net carnings of the company for any of the interest periods during a term not to exceed five years not be sufficient to make the necessary betterments and pay the interest on the bonds, the trustee shall issue a 6% sorip to an amount exactly equal to the difference between the amount of interest due and the fund available for its payment at that period, but not to exceed the amount of interest due at such period.

The company will pay quarterly to the trustee the interest on the scrip. To secure this scrip, the trustee will hold all deposited bonds with coupons attached.—V. 88, p. 1499, 1197.

Kansas City Southern Ry.—Bonds Authorized.—The share-

Kansas City Southern Ry.—Bonds Authorized.—The share-holders on June 29 ratified the issue of \$21,000,000 "refunding and improvement" bonds and the sale of \$10,000,000 thereof to Ladenburg, Thalmann & Co. Compare V. 88, p. 1437, 1253, 1128.

Long Island Electric Ry.—Reduction of Stock.—The company on June 29 applied to the Public Service Commission First District for permission to reduce the stock from \$2,100,000 to \$600,000, as voted by the directors on June 16 1908 and since consented to by all the holders of the outstanding stock.

The \$1,500,000 stock was authorized to be issued in exchange for the \$1,500,000 stock of the New York & North Shore Ry., but the consolidation of the New York & North Shore Ry. with the Long Island Electric Ry. was dissolved in 1901, and the New York & North Shore Ry., after fore-closure, was acquired by the New York & Queens County Ry. See Item under caption of the last-named company, V. 74, p. 1197.—V. 88, p. 101.

Louisville & Atlantic RR.—Sold.—See Louisville & Nashville RR. below.—V. 85, p. 1210.

Louisville & Nashville RR .- Acquisition .- The company has acquired all of the securities of the Louisville & Atlantic RR., extending from Versailles, Ky., to Beattyville Jct., 101 miles, and coal branch, 6 miles, consisting of \$1,-000,000 each of stock and bonds and \$550,000 short-term notes. Formal possession was taken on July 1.—V. 88, p. 1560, 1373.

Manhattan Ry.—Payment of Three Years' Franchise Taxes.—The Interborough Rapid Transit Co. on Thursday paid to Comptroller Metz \$1,582,038 in settlement of the special franchise taxes for the years 1906 to 1908, inclusive, in Manhattan Borough and \$124,365 for the Bronx. In Jan. 1907 payment was made for the years 1900 to 1905. Compare V. 84, p. 271.—V. 87, p. 1301.

Meadville & Cambridge Springs Street Ry.—Correction.-See Meadville & Conneaut Traction Co. below.

Meadville & Conneaut Traction Co .- Correction .statement that this company controls the Meadville & Cambridge Springs Street Ry., we are informed, is an error, as there is no connection whatever between the companies. . 88, p. 1253.

Missouri Kansas & Texas Ry.—Tax on Intangible Assets Reduced.—The Supreme Court of Texas on June 26 affirmed the decision of the lower court holding that railroads cannot be taxed on a full valuation of their intangible assets where other property in the same county is taxed in a lesser proportion. The tax for 1907 on the intangible property is ordered to be reduced so as to make the basis of valuation of the two classes of property uniform. Compare V. 86, p. 421.

The assessed valuation of other classes of property in most counties of the State do not exceed two-thirds of the full value and in some instances are only 50% or less, so that the effect of the decision will be to reduce the valuation of intangible assets by at least one-third, amounting to considerably over \$50,000,000.—V. 88, p. 295, 101.

Mount Carbon & Port Carbon RR .- New Lease .stockholders on June 30 voted to lease the road to the Reading Co. for 999 years from March 5 1910 at an annual rental of 5% on the capital stock. The Reading Co. is at present operating the road under a 50-year lease expiring March 5 1910 at an annual rental of \$36,250, or 12% on the stock.— V. 88, p. 1500.

New Orleans Railway & Light Co.—New Mortgage Authorized.—The shareholders on June 28, by a vote of 182,490 to 18,034, authorized the new \$50,000,000 bond issue.

18,034, authorized the new \$50,000,000 bond issue.

To June 29 Bertron, Griscom & Jenks had received tenders of only a portion of the 20,000 shares of the preferred stock and 50,000 shares of common stock which it was stipulated the shareholders should turn over to them at 40 and 15 respectively.

The "New Orleans Democrat" of June 24 contains in full the opinion of Attorney-General Walter Guion upholding the legality of the proposition to issue additional bonds for improvements and additions (after the completion of the same), provided the bonds are sold at par and not at a discount.—V. 88, p. 1621, 1561.

Northampton (Mass.) Street Ry.—No July Dividend.—

The directors have decided not to pay a dividend in July on the \$400,000 stock. In Jan. last 2½% was paid, in 1908 3% semi-annually and 3% in July and 4% in Jan. 1907.

1901 1902 1903 1904 1905 1906 1906 1906 1907 1908 1909 8 8 8 6 6 7 (3 1/2 %) paid Dec. 27 1905) 7 6 Jan 2 1/2 %

Oregon Short Line RR.—New Subsidiary.—The Lembi & Salmon River Valley RR. was incorporated in Idaho on June 22 with \$5,000,000 authorized stock, of which \$557,500

has been subscribed, as a subsidiary of the company, to build the following lines:

From a point near Cerro Grande, on the Mackay branch of the Oregon Short Line, north toward Salmon, Idaho, 148 miles; thence along the courses of Salmon and Snake rivers, 280 miles, to Lewiston, Idaho; also a branch from Salmon to Challis, 52 miles, and a line between Market Lake and Camas, 35 miles; total, about 535 miles.

The incorporators of the new company are:

W. H. Bancroft, Vice-President and General Manager of the Oregon Short Line, and J. M. Davis, William Ashton, Parley L. Williams and W. R. Armstrong, who are connected with the Oregon Short Line in various capacities.—V. 88, p. 1002.

Pacific Gas & Electric Co .- Bonds Called .mortgage 5% bonds of the Sacramento Electric Gas & Ry. Co. have been called for redemption on Aug. 1 at 103 and interest at the office of the Mercantile Trust Co., San Francisco.—V. 88, p. 1621, 1197.

Pacific Traction Co., Tacoma.—New Bonds.—The new \$5,000,000 mortgage is made, it is stated, to the City Trust Co. of Boston, as trustee, and provides for the retirement at or before maturity of \$500,000 prior bonds and for the issue of 5% bonds for extensions in both Tacoma and Olympia.— V. 88, p. 1438.

Peoria Railway.—Guaranteed Bonds Offered.—N. W. Halsey & Co., New York, Chicago, &c., are offering at 98 and interest, by advertisement on another page, the unsold portion (less than \$500,000) of a block of \$1,500,000 "first and refunding" 5% gold bonds, dated June 20 1906, due serially February 1 1910-20, and subject to call at 105 on any interest date. Unconditionally guaranteed by endorsement, both as to principal and interest, by the Illinois Traction Co., which owns and operates practically all the street and interurban systems of the entire central portion of the State of Illinois. A map of the Peoria Railway will be found on page 86 of the "Electric Railway Section" issued last week and a description of the property on page 85. The bankers sav:

The Peorla Rallway Co. owns and operates without competition the street rallway system in Peorla, Ill., and its suburbs, serving a population of \$2,000. The "first and refunding bonds" are secured by a first mortgage on all the properties and franchises now owned or hereafter acquired, subject only to the \$570,000 underlying bonds of the Central Rallway Co. The outstanding bonded debt is being rapidly reduced by serial maturity of the bonds—\$1,500,000, or more than 40%, of the entire authorized issue will be retired before 1926 in accordance with requirements of trust deed. As a result of these large serial payments, the debt is rapidly decreased and the equity increased. A depreciation fund is provided by a supplemental trust deed that should aggregate by 1926 about \$1,865,000, not only keeping the property in splendid physical condition, but providing funds for additions and improvements. Net earnings during the year ending Dec. 31 1908, available for payment of interest on the "first and refunding" 5s were more than double the required amount.

First and Refunding Mortgage 5s—Total Authorized Issue, \$3,600,000.
Outstanding — \$2,819,000
Already matured and retired — 75,000
Reserved to retire bonds of Central Ry. Co. maturing Apr. 1 1915 570,000
Reserved for additions and improvements at 75% of cost — 706,000
Ov. 87, p. 39.

Philadelphia & Chester Ry.—Foreclosure Sale.—The prop-

Philadelphia & Chester Ry.—Foreclosure Sale.—The property of the company is advertised to be sold under foreclosure on July 30 at the office of Samuel T. Freeman & Co., auctioneers, 1519-1521 Chestnut St., Philadelphia.—V. 88, p.

Pittsburgh Railways Co.-Strike.-The strike of the carmen was ended at 5 a. m. on Tuesday, through the efforts of Mayor Wm. A. Magee, having lasted about 48 hours. Practically all of the men's demands were conceded.—V. 87,

Pontiac Oxford & Northern RR.—Sale Deferred.—The receiver's sale has been deferred to date to be agreed upon. In the meantime the shareholders expect to unite upon a plan for operating the road.—V. 88, p. 1062.

Quebec Railway, Light & Power Co.—New Officers.— Consolidation Plan.—On June 25 President George H. Thompson and directors John Sharples, Wm. Shaw and Wm. Hanson resigned and the board was re-constituted as follows:

President, W. G. Ross of the Montreal Street Ry. Co.; Vice-President Frank Ross, Quebec.
Directors: L. C. Marcoux, Quebec; N. Belleau, Quebec; Wm. Price, M. P., Quebec; Frank Ross Jr., Quebec; Hon. Robert Mackay, Montreal, J. N. Greenshields, Montreal, and Rodolphe Forget, M. P., Monrteal.

The "Montreal Gazette" of June 25 said:

The "Montreal Gazette" of June 25 said:

The reorganization of the company means that steps will be taken for the consolidation of all the electric and power companies of the city and district, and that important extensions will be made to the company's system, the intention being to continue the Quebec & Charlevoix road, which forms part of the system, to Murray Bay. The new company will, it is understood, be capitalized at \$8,000,000. The successful reorganization has been largely due to Rodolphe Forget, M. P.—V. 88, p. 1129, 376.

Reading Co.—Favorable Rate Decision.—The Court of Common Pleas No. 4 on June 26 granted an injunction against the County of Philadelphia restraining the enforcement of the 2-cent passenger rate law passed by the Legis.

against the County of Philadelphia restraining the enforcement of the 2-cent passenger rate law passed by the Legislature in 1907 on the ground that the rate is unremunerative and the penalties called for by the Act "revolting to one's sense of justice and propriety." The 2½-cent single-fare rate in effect prior to Oct. 1907 was resumed on July 1. Judge Willson in a lengthy opinion says:

Judge Willson in a lengthy opinion says:

It is true that, so far as actual results are concerned, by means of the shifting of rates and attempts to avoid loss, the company does not appear actually to have suffered any diminution in net receipts. This, however, has been effected at very considerable loss to those who have been accustomed to travel at lower rates than those which have been imposed since the Act of 1907 was enacted, and it is by no means certain that the policy thus adopted will prove in the long run to be remunerative. It is also true that the actual amount of loss, which, upon the basis of the present passenger business, has resulted from obedience to the requirements of the Act, has not been more than about \$200,000 for the year taken as a test. This we do not regard as decisive. In any event, it seems to be beyond question that the amount of loss has been, and will be, substantial, and, in the development and growth of the plaintiff's business, it is reasonably certain that in the future the loss will be very great. We consider that the case is to be looked at, not merely with reference to present conditions or results, but to the probabilities of the future and the actual rights of the

company to derive a profit from the transaction of its business.—V. 87, p. 1601.

Rhode Island Company .- Called Bonds .- This company as successor of the Woonsocket Street Railway Co., has called for payment on July 1, at 105, at the office of the Rhode Island Hospital Trust Co., Providence, R. I., all the outstanding first mortgage 5s (\$160,000) of the Woonsocket Street Ry., dated 1893 and due July 1 1913.—V. 87, p. 1012.

Seaboard Air Line Ry .- Adjustment Plan Dated July 1 1909.—The general reorganization committee representing every class of the security holders and consisting of-

C. Sidney Shepard, Chairman, James A. Blair, Harry Bronner, Russell G. Fessenden, Thomas J. Hayward, Hennen Jennings, Henry Cleveland Perkins, John B. Ramsay, Norman B. Ream, William A. Read, Thos. F. Ryan, Ernst Thalmann, George W. Watts, John Skelton Williams, with D. C. Porteus as Secretary, 24 Broad St., New York, N. Y., and Byrne & Cutcheon and Samuel Untermyer, New York, and Munford, Hunton, Williams & Anderson, Richmond, Va., as Counsel.

Depositaries: Morton Trust Co., New York, N. Y.; The Continental Trust Co., Baltimore, Md.; American Trust Co., Boston, Mass.; Bank of Richmond, Richmond, Va.

announces by advertisement on another page the following plan of adjustment to the holders of first mortgage 4% bonds, general mortgage 5% bonds, preferred stock and common stock.

plan of adjustment to the holders of first mortgage 4% bonds, general mortgage 5% bonds, preferred stock and common stock.

Preamble.—The only securities that are to be surrendered for new ones are the general mortgage 5% bonds of 1907, for which adjustment bonds are to be given in exchange. The first mortgage 4% bonds are to remain undisturbed; all that is asked of their holders is to consent that their bonds may be stamped in such a way as to become redeemable or purchasable at par and accrued interest on any interest payment date upon proper notice by publication. If the bondholders consent to have their bonds so stamped, the continued the such as the proposed plan can be securing said bonds or to scale them, either principal or interest. "Interest the such as the proposed plan can be securing said bonds or to scale them, either principal or interest." The receivers have paid the interest maturing on all underlying divisional bonds, upon the 10-year and 3-year collateral trust bonds and upon the bonds of the subsidiary lines endorsed or guaranteed by the railway to the extent that those lines themselves failed to make such payment. Consequently the only bonds interest on which is in default are: \$12.775,000 first mortgage 4% bonds; \$6,345,000 general mortgage 5% bonds. Interest upon a large portion of the floating debt.

Under the plan it is intended that—

(1) The following securities shall be paid in full with interest: \$7,510,000 receivers errificates and \$700,000 6% gold notes.

(2) The following securities shall remain undisturbed: \$30,400,000 anderlying divisi bonds. \$12,75,000 first mige. 4% bonds. \$10,000,000 10yr. 5% coll. trust bds. \$23,894,100 preferred stock, and 4,651,000 3-yr. 5% coll. trust bds. \$23,894,100 preferred stock, and 4,651,000 3-yr. 5% coll. trust bds. \$23,894,100 preferred stock, and 4,651,000 3-yr. 5% coll. trust bds. \$23,894,100 preferred stock, and 4,651,000 3-yr. 5% coll. trust bds. \$23,894,100 preferred stock, and 4,651,000 3-yr. 5% coll. trust bds. \$23,941,100 preferred stock

that the fixed interest charges were at the rate of \$4,261,550; and that the fixed interest charges under the proposed plan, before any of the refunding bonds are issued, will be

Surplus.

Surplus.

\$1,462,065

It is expected that the adjustment can be speedily carried out by the existing Seaboard Air Line Ry., saving all the delay and expense of a foreclosure sale and the organization of a new company. In the opinion of counsel the merger of subsidiary companies can be made by a sale of their properties to the Seaboard Air Line Ry. without going through the form of a consolidation, but if consolidation is necessary, the consolidated company would be for all practical purposes the same as the Seaboard Air Line Ry. itself.

The committee has fixed Aug. 15 1909 as the date on or before which the deposit should be made of first mortgage 4% bonds and general mortgage 5% bonds, with all unmatured coupons and all coupons that have matured since Jan. 1 1908; but it is hoped that holders of those securities will deposit them at once. Overdue coupons of first mortgage 4% bonds will be cashed at par by the depositaries at the time the bonds are deposited.

Revenue of the Seaboard System for the Year ending June 30 1909.

Revenue of the Seaboard System for the Year ending June 30 1909. (One month estimated, except for Baltimore Steam Packet Co.,

| | two months e | stimated). | | |
|---|-----------------------------|---|---|----------------------------------|
| Mile Opera | | Net, after Taxes. | Applicable to | Interest Payable.* |
| Seaboard A.L.Ry.2,603 Atl.&Birm.A.L.Ry 237 Flor.W.Shore Ry. PlantC.Arc.&G.Ry 17 Tall.Perry&S.ERy 38 | | \$4,442,968 326,953 31,829 20,916 def.484 | \$4,406,178 189,123 12,600 13,188 def.965 | \$3,995,300 230,400 35,850 |
| Balt.St.PacketCo_ | .96 \$17,706,592 708,417 | 126,265 | 126,265 | |
| Totals 2,989 | .96a\$18,415,009 | a\$4,959,027 | | \$4,261,550 |

* The interest on securities owned by the Seaboard Air Line Ry. in subdiary lines is not included. a Including \$120,308, income from rentals and other sources.

There are no bonds on the property of the Plant City Arcadia & Gulf Ry. All of the bonds, and practically all of the stock, of the Catawba Valley Ry., the Atlantic Suwanee River & Gulf. Ry. Co. and the Tallahassee Perry & Southeastern Ry. are owned. Out of a total outstanding capital stock of

20,400 shares of the Macon Dublin & Savannah RR., the Seaboard owns 9,393, and has an option to acquire 11,000 shares. Practically all the stock of the Florida West Shore Ry. s owne | and ts bonds g aranteed.

The fixed annual interest charges under the plan before any of the refunding bonds are issued will aggregate \$3,288,710, as follows:

Underlying divis. bonds. \$1,504,400 | Equipment bonds.......\$274,510

First mortgage 4s......\$511,000 | Atl. & Birm. first 4s......\$230,400

10-year coil. trust 5s......\$500,000 | Florida West Shore Ry.

3-year coil. trust 5s.......\$232,550 | first 5s........\$35,850

Note.—(Of the new bonds there will be issuable at the outset only \$24,979,500 adjustment bonds, the interest on which prior to maturity is payable only in case earned and declared. The refunding bonds are available for future requirements; for additions, equipments, &c., they can be issued only at a rate not exceeding \$2,750,000 in each year.—Ed.]

New Securities to Be Authorized by The Seaboard Air Line Railway.

Four Per Cent Refunding Bonds Limited to a Total Issue of \$125,000,000 To be dated Jan. 1 1910, or such other date earlier or later as may be determined, to be payable 50 years after date, to be redeemable at 105 and interest on any interest payment date and to be secured by a mortagage upon the entire property or such part thereof as may be deemed advisable subject to prior liens.]

(a) Amounts to be set set aside, aggregating \$75,000,000, viz.: To retire underlying divisional bonds (\$30,400,000); first mortgage 4s (\$12,775,000); 3-year 5s and 10-year 5s (\$14,651,000), and equip't trust obligat'ns (about \$6,000,000); For double-tracking, reducing grades, revising lines and the like

For double-tracking, reducing grades, revising lines and the like
To aid in retiring Seaboard collateral trust and first mortgage bonds; and, so far as not needed for that purpose, for betterments, improvements, &c., but issuable only upon request of board of directors, by three-fourths' vote—
For betterments and improvements, or, in case the directors shall so provide in the mortgage, for general corporate purposes; to be issued only upon request of the board, by three-fourths' vote— 2,750,000

\$5,500,000.

The following bonds, which will be released by payment of floating debt or of bonds to secure which they are held, are to be pledged under the refunding mortgage, or canceled in case of merger with Seaboard: Atlanta & Birmingham Air Line Ry. second 5s, \$2,000,000; Catawba Valley Ry. first 5s, \$250,000; Tallahassee Perry & Southeastern Ry. first 5s, \$315,000; Atlantic Suwanee River & Gulf Ry. first 5s, \$448,000. The following bonds when released are to be held in the treasury for general purposes: Atlanta & Birmingham Air Line Ry. first 4s, \$150,000 (out of \$5,910,000 issued); Florida & West Shore Ry. first 5s, \$38,000 (out of \$755,000 issued). The shares of stock of Baltimore Steam Packet Co. and of Oid Dominion Steamship Co. when released shall be deposited as additional security under the refunding mortgage on terms enabling the railway to exchange or otherwise dispose of them, provided that the proceeds shall be deposited with the trustee, or used to redeem outstanding first mortgage 4s or refunding bonds.

trustee, or used to redeem outstanding first mortgage 4s or refunding bonds.

2. Adjustment Mortgage 5% Bond limited to a Total Issue of \$25,000,000.

[To be cumulative interest bonds, dated Nov. 1 1909, or such other date as may be determined, to be payable 40 years after date, to be redeemable at par and all unpaid cumulative interest at the option of the company on any interest date, and to be secured by a mortgage covering the property mortgaged to secure the 4% refunding bonds, and immediately subsequent in lien thereto. No dividends shall be paid on stock until arrearages of interest on the bonds are paid in full.

To be issued in exchange, dollar for dollar, for a like principal amount of the existing general mortgage 5s.

56,345,000

To be issued in payment, dollar for dollar, of the overdue interest on the general mortgage 5s to Aug. 1 1909.

634,500

To be offered for sale at 70% of their par value to preferred and common stockholders of Seaboard Air Line Ry, of record as of some date to be fixed by the committee, each stockholder to be entitled to buy bonds to the amount of 30% of the par value of the stock registered in his name.

630,000

Endorsement to Be Placed on First Mortgage 4% Bonds.

Endorsement to Be Placed on First Mortgage 4% Bonds.

"This bond may be redeemed or purchased by the Seaboard Air Line Ry. or its successor, on any interest-payment date, at par and accrued interest, upon notice, the first publication of which shall be at least three months before such date, in accordance with the terms of an agreement between the trustee of the mortgage securing this bond and said railway, dated

[In case the plan is not carried out, the first mortgage bonds will be returned unstamped. The first mortgage bonds will not be liable for any expenses or charges of the committee or the depositaries.[

Underwriting Syndicate Formed to Purchase \$18,000,000 Advisiment Bonds.

Underwriting Syndicate Formed to Purchase \$18,000,000 Adjustment Bonds.

In order to raise the money which the committee deems necessary there has been formed an underwriting syndicate of which members of the committee, stockholders and directors are members, which for a commission (including the compensation of the syndicate managers and their associates) of 5% on the face of the \$18,000,000 adjustment bonds to be sold has guaranteed to purchase and pay for at 70% of the face value thereof any portion thereof which may not be subscribed and paid for by the stockholders.

The proceeds from sale of \$18,000,000 adjustment bonds (after deductly underwriting commission, \$11,700,000) will be applied a follows: Receivers' certificates......\$7,510,000 Three coupons on 1st M. 4s \$766,000 Two-year notes & Int....... 763,000 Floating debt, interest, expenses of committee, &c. 2,661,000 The floating debt, including certain notes for real estate (but not including ordinary current indebtedness) amounts to about \$2,500,000. It is estimated that the cash in the hands of the receivers on July 2 1909 will be about \$2,165,600.

New Bonds Twice Subscribed for.—Subscriptions to the underwriting of the \$18,000,000 5% adjustment income bonds, it is announced, have amounted to \$36,000,000, so that subscribers will be allotted 50% of the amount they applied for.

Purchase of Chesterfield & Lancaster RR.—See that company above.—V. 88, p. 1621, 1501.

Seaboard Company.—Option to Shareholders.—Referring

to the foregoing readjustment plan of the Seaboard Air Line Ry., Thos. Achenbach, President of the Seaboard Company, announces that under arrangements which will be announced later, the Seaboard Company intends to offer to its stockholders the right to buy their proporto offer to its stockholders the right to buy their proportionate share of the adjustment bonds which the Seaboard Company, as a stockholder of the railway, will be entitled to take, each stockholder of the Seaboard Company thus obtaining the opportunity to buy adjustment bonds to the extent of 30% of the par value of the stock registered in his name at a date to be hereafter fixed.—V. 83, p. 156, 39. Savannah Augusta & Northern RR.—Receivership of Construction Co.—Vice-Chancellor Howell at Newark, N. J., on July 1, on application of Hippolyte L. Hardy, who is financially interested in the Atlantic Engineering & Construction Co., which had the contract for construction of the road, appointed Pierre F. Cook of Jersey City receiver.

The construction company was, it is reported, to receive \$10,000,000 bonds of the railroad for construction. While the construction company is alleged to have defaulted, the railroad company has not canceled the contract, which is the construction company's only asset. About \$500,000 of stock has been issued by the latter, and there are liabilities aggregating more than \$250,000.—V. 88, p. 1561, 1501.

Sewell Valley RR.—See Meadow River Lumber Co. under "Industrials" below.—V. 88, p. 1314.

Southern Pacific Company.—Sale of Bonds Held by Union Pacific RR.—See that company below.—V. 88, p.1501, 1438.

Springfield (Ill.) & Jacksonville Electric Ry.—Mortgage.—
The company has filed a mortgage to the Western Trust & Savings Bank, Chicago, Ill., trustee, to secure an issue of not exceeding \$800,000 6% bonds, dated Nov. 2 1908 and due Nov. 1 1918, but subject to call after three years on 90 days' notice at 105. Issuable at rate of \$24,000 per mile. Interest A. & O. Par \$1,000, \$500 and \$250.

The company expected to begin work during June on its projected electric railway between Springfield and Jacksonville. The greater portion of the right of way, it is stated, has been secured, and negotiations are in progress for the remainder. The grading contract has been awarded to the Franklin Construction Co. of St. Louis, Mo.

The company was incorporated in Illinois in October 1908. Its authorized capital stock is \$500,000 common and \$300,000 6% preferred (redeemable after 5 years at 105), par \$100. Officers: President, O. J. Lucas; Secretavy, D. B. Sims; Treasurer, D. H. Sims. S. H. Cummins is interested. Office, 501, 502 Myers Building, Springfield, Ill.

Toledo & Ohio Central RR.—New President.—In order to comply as far as possible at present with the order of the Circuit Court of Franklin County directing a complete separation of the Hocking Valley, the Toledo & Ohio Central, the Zanesville & Western and the Kanawha & Michigan railways, the boards of directors of these properties have effected practically a complete reorganization of the executive, operating and traffic departments of these roads, and hereafter the Hocking Valley and the Toledo & Ohio Central will be operated as entirely independent lines and properties. Charles T. Lewis of the law firm of Doyle & Lewis has been elected President of the Toledo & Ohio Central and the Zanesville & Western railroads, to succeed Nicholas Monsarrat, who will continue as President of the Hocking Valley and the Kanawha & Michigan. Charles G. Hickox of Cleveland, a director for many years, becomes Vice-President.

The Toledo & Ohio Central and Zanesville & Western will be operated as one system, with headquarters in Toledo, while the Hocking Valley and the Kanawha & Michigan will be operated under a separate head, with headquarters in Columbus. No official connected with the Hocking Valley will be concerned in any way with the Toledo & Ohio Central nor of the latter road with the former. As there has been no question raised as to the right of the Toledo & Ohio Central to operate the Zanesville & Western, that road will be under jurisdiction of the former, and as a decision in the sult for a separation of the Hocking Valley and Kanawha & Michigan is pending on a rehearing, they will continue to be jointly operated for the present.—V. 87, p. 937.

Tunion Pacific RR.—Southern Pacific Roads Sold—The

Union Pacific RR .- Southern Pacific Bonds Sold .- The Union Pacific, it is understood, has disposed of its holdings of Southern Pacific Company convertible 4% bonds, to which it subscribed as a stockholder of Southern Pacific. In March of this year the Southern Pacific stockholders were offered \$82,000,000 of the bonds at 96, and under this offer the Union Pacific was entitled to subscribe for about \$37,-The bonds are now selling at 103.-500,000 of the bonds. V. 88, p. 1439, 1374.

United Railways & Electric Co. of Baltimore.-Favorable Tax Decision.—The Court of Appeals of Maryland on June 29, reversing the lower courts, held that the park tax of 9% on gross receipts of lines within the old city limits imposed by the Act of 1882 was intended by the Legislature to be in full payment of and in lieu of all other taxes on easements in the city streets, and that no further tax on the intangible property can be levied.

The valuation of the intangible property was fixed on June 20 1908 by the Appeal Tax Court at \$11.214,450, but, upon appeal to the City Court, was reduced to \$2,611,926. The valuation for 1908 was placed at \$2,964, 092. The Court holds that no further tax on intangible property can be levied without express legislative authority. The easements in the 14 miles of turnpikes in the annexed districts are, however, held to be taxable, and the case was remanded in order that their value may be properly ascertained.—V. 88, p. 1123, 1003.

Virginia Passenger & Power Co.—Successor Company.— See Virginia Railway & Power Co. below.—V. 88, p. 1314, 1199

Virginia Railway & Power Co., Richmond, Va.—Reorganized Company.—This company, proposed successor of the Virginia Passenger & Power Co., recently sold, per plan in V. 87, p. 347, applied to the Virginia Corporation Commission on June 28 for a charter, its capital stock being \$12,500,000, of which \$5,000,000 is to be preferred. A "first and refunding" mortgage for \$15,000,000 will be supported. The directors (and officers) are: authorized. The directors (and officers) are:

Chairman of the Board, Frank Jay Gould, Tarrytown, N. Y.; President William Northrop, Richmond; Vice-President, Fritz Sitterding, Richmond; Vice-President and General Counsel, Henry W. Anderson, Richmond; Secretary and Treasurer, Guy Phillips, New York; Chas. S. Whelen, Philadelphia; Edwin Gould, New York; Percy M. Chandler, Philadelphia; R. Lancaster Williams, Richmond.—V. 88, p. 1314, 1199.

Wabash RR.—Notes Paid Off.—The \$485,000 Buffalo Terminal Association guaranteed notes (the remainder of an original issue of \$835,000), which were extended for one year in 1907 and again at 6½% in 1908 to June 29 1909, are being

in 1907 and again at 6½% in 1908 to June 29 1909, are being paid at presentation by the City Trust Co. of Boston. Compare V. 87, p. 616; V. 85, p. 42; V. 83, p. 157.—V. 88, p. 1622, 1561.

Washington (D. C.) Terminal Co.—Bonds Offered.—The first mortgage 4% gold bonds due 1945 are offered by advertisement on another page by Harvey Fisk & Sons and Brown Bros. & Co. at 102½ and interest. The bonds offered are the unsold portion of the \$2,000,000 authorized 4s which constitute, with the \$10,000,000 of 3½s, the entire amount of bonds issuable under the mortgage covering the Union Passenger Station in Washington, D. C., the construction of which to date has cost \$15,912,000. The bonds are guaranteed, principal and interest, by endorsement jointly and sevteed, principal and interest, by endorsement jointly and severally by the Baltimore & Ohio and the Philadelphia Baltimore & Washington RR. companies, which own the entire capital stock.—V. 85, p. 1403.

West End Street Ry., Boston.—Circular.—The share-holders' protective committee has sent out a circular letter stating that, at the request of the Boston Elevated Ry.Co., the whole matter of consolidation has been referred by the Legislature to a commission composed of the Railroad Commissioners and the Boston Transit Commission, who will hear the parties interested and report to the next Legislature whether or not the changes advocated by the committee (and outlined in V. 88, p. 1003, 946) are judicious and consistent with the public interest.—V. 88, p. 1003, 946.

Wisconsin Central Ry.—New Bonds to Be Issued.—The directors on June 29 authorized the issue of \$2,500,000 of the new 50-year 4% first and refunding gold bonds on account of construction of terminals in Duluth.—V. 88, p. 687, 824, 884.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Albemarle & Chesapeake Canal Co .- Default-Committee. The January and July 1909 coupons on the \$500,000 first mortgage bonds not having been paid, a bondholders' committee has been formed, consisting of James M. Edwards of R. T. Wilson & Co., bankers, Chairman; Henry T. Cutter, capitalist, and Robert L. Harrison of Harrison, Elliott & Byrd, New York, lawyers, with a view to the foreclosure of the first mortgage and subsequent reorganization. The plan of reorganization has not yet been prepared, and it cannot now be stated whether or not any provision will be made in such a plan for the debenture bonds.—V. 87, p. 168

American Iron & Steel Manufacturing Co.—Remainder of Dividend Declared in March 1907 Paid.—The company paid on July 1 the remaining ¾ of 1% of the 2% declared on March 12 1907 on both common and preferred stock to holders of record March 23 1907, payment of which was withheld pending the outcome of the litigation over the right of the preferred stock to participate equally in dividends after each class of stock has received dividends after each class of stock has received dividends after each class of stock has received dividends at 5%. dends after each class of stock has received dividends at 5% per annum. Compare V. 88, p. 1623.

American Naval Stores Co., Savannah, Ga.—Verdict Against Officers.—A jury before Judge Sheppard in the United States District Court for the Southern District of Georgia at Savannah on May 10 brought in a verdict of guilty of violation of the Sherman Anti-Trust Law against the four leading officers of the company and the company's Manager at Jacksonville, Fla. An appeal has been taken.

The defendants were fined from \$2,000 to \$5,000 each and two of them sentenced to three months' imprisonment in addition. The violations, it is claimed, are merely technical, the meaning of the penal provisions of the law being very uncertain. No verdict was found against the company or the National Transportation & Terminal Co., as requested.

The company was incorporated in West Virginia in 1900 and took over the S. P. Shotter Co. and the Paterson-Downing Co., dealers in turpentine and rosin. Capital stock, \$2,200,000. Chairman of Board, Spencer P. Shotter: President, E. S. Nash, and Vice-President, J. F. Cooper Meyers, all of Savannah, Ga.; Treasurer, Geo. M. Boardman, New York; Secretary, C. J. De Loach.

American Pneumatic Service Co.—Patent Upheld.—The Commissioner of Patents at Washington on Feb. 5 handed down a decision in favor of the Lamson Consolidated Store Service Co. in a case between that company and the Universal Pneumatic Transmission Co. of Chicago, involving, it is stated, broadly an invention known as the Bellmouth power saving apparatus.

This is reported to be the third decision in the case, all in favor of the Lamson Company. As power saving control is practically essential for all pneumatic tube apparatus, the decision is deemed highly important to the company.—V. 88, p. 1562, 824.

American Strawboard Co.—Injunction Dissolved.—Judge Honore at Chicago on July 2 dissolved the temporary injunction obtained by some of the minority stockholders against the voting of the stock held by the United Box Board & Paper Co. The postponed annual meeting for the election of directors can now be held. Compare V. 88, p. 627.-V. 88, p. 1315, 627.

American Sugar Refining Co.—Indictment.—A jury before Judge Hand in the United States District Court in this city on Thursday returned an indictment containing 14 counts against the company and eight of its officers, including the President and counsel.

The offense charged is that of a conspiracy in restraint of trade and commerce by the elimination of the Pennsylvania Sugar Refining Co. as a competitor through the making of the \$1,250,000 loan to Adolph Segal. The maximum penalty, on conviction, under the Sherman Act, is a fine of \$5,000 and imprisonment for one year on each count.—V. 88, p. 1502, 1130.

(B. F.) Avery & Sons, Louisville, Ky.—Bonds Offered.—Peabody, Houghteling & Co., Chicago, are offering, at par and interest, the unsold portion of the company's total issue of \$500,000 first mortgage 5% serial gold bonds dated April 1 1909 and due in annual installments on April 1 from 1910 to 1924, inclusive, viz.: \$25,000 yearly in 1910 and 1911; \$30,000 yearly 1912 to 1918; \$40,000 yearly 1919 to 1924, but redeemable in the reverse of numerical order on April 1 1912 or on interest dates thereafter, at 1021/2 and interest. Par \$1,000 and \$500 (c*). Principal and semi-annual interest payable at the Fidelity Trust Co., Louisville, Ky. Trustees, said trust company and Augustus S. Peabody of Chicago.

payable at the Fidelity Trust Co., Louisville, Ky. Trustees, said trust company and Augustus S. Peabody of Chicago.

Abstract of Letter from Pres. George C. Avery. Louisville, Ky., Apr. 1 '09.

The company manufactures plows, planters, cultivators and other agricultural implements. The business was founded by Benjamin F. Avery at Clarksville, Va., in 1825. In 1847 Mr. Avery moved to Louisville, where he opened a plow factory. In 1877 the business was incorporated under the laws of Kentucky, with a charter expiring in 1953. Since its inception the business has been continuously under the personal management of B. F. Avery or one of his sons. Branch warehouses and sales offices are maintained at Atlanta, Memphis, New Orleans, Shreveport, Dallas and Oklahoma City; also an office in New York City for export business.

The Avery products have always been popular in the Southern and Southwestern States, where the concern has a leading position in the trade. About 50% of its products is distributed in the Southern States east of the Mississippi River, about 25% in the Southern States west of the Mississippi River, about 25% in the Ohio Valley States and in foreign countries.

The company employs an average of about 800 men. Its factory is run practically all the time at full capacity, and during the recent panic its operations were not reduced more than about 25%.

The company's financial condition is excellent. While it has paid 6% dividends on both preferred and common stock for many years, it has steadily built up a working capital in excess of \$1,300,000, and a substantial surplus. The company owns about four acres of land in the heart of Louisville, and has leased all available surrounding property (some four acres) to fincrease its plant. A congested city district now hedges in its works on all sides, and there is imperative need of a new plant with enlarged facilities.

Last year the company purchased and paid for 31½ acres of ground on the southern limits of Louisville, immediately adjoining the Southern Railw

The net annual profits of the business before charging interest for years ending May 31 were:

Balance Sheet of May 31 1908 on Basis of Present Financing.
[1. e., after incorporating therein (1) the proceeds of the \$500,000 first mortgage bonds and (2) the cost of the new plant at an estimated amount of \$536,000; that is to say, dealing with these two transactions as if they had been completed at May 31 1908, the following statement would represent the condition of the company, subject to its endorsement of customers' notes receivable, to the amount of \$340,772, discounted at its banks.]

Assets (\$2,456,800).

Real estate, bldgs. & plant\$1,013,794
Merchandlse, materials & supplies.

Cash, acc'ts & bills rec'le 433,522
Other assets 49,926

—V. 76, p. 1250.

Liabilities (\$2,456,800).

Preferred stock \$6
Common stock 4
453,522
Accounts payable 5
Surplus 8

Berger Mfg. Co., Canton, Ohio.—Increase of Capital Stock.

The shareholders have authorized an increase in the capital stock from \$2,000,000 to \$5,000,000, the proceeds to be used for improvements and the enlargement of the plant.— V. 86, p. 231.

Boston (Mass.) Woven Hose & Rubber Co.—New Stock. The company recently sold to the City Trust Co. of Boston \$300,000 new common stock with the proviso that common stockholders of the rubber company should have the privilege of subscribing therefor until June 29 at \$150 a share (par \$100) to the extent of two new shares for each three of old common held by them respectively. Subscriptions were payable at the City Trust Co. 10% June 29 and 90% July 14. With this issue there will be outstanding \$750,000 common and \$750,000 preferred.

Abstract of Statement made by Boston Woven Hose & Rubber Co.
June 10 1909

June 10 1909

Executive offices, Cambr dge, Mass., P.O. Box 5077, Boston. Factories. Cambridge and Plymouth, Mass. Warehouses, New York, Chicago, Cleveland, Pittsburgh. Offices: Boston, Philadelphia, Buffalo, Detroit, St. Louis, Milwaukee, San Francisco.'

Organized in 1899, the company acquired the substantial part of the old company's assets, together with its business and good will, and in return therefor issued \$750,000 pref. stock and \$450,000 common. The preferred stock is entitled to 6% cumulative dividends and has a first lien on net assets in liquidation. The management has remained substantially unchanged.

In ten years our annual business have

stock is entitled to 6% cumulative dividends and has a first lien on net assets in liquidation. The management has remained substantially unchanged.

In ten years our annual business has quadrupled in volume and in 1906 had grown to such an extent that it was impossible to produce the goods sold, either promptly or with the best economies. Great progress meanwhile had been made in the use of reclaimed rubber for combination with the costly crude rubber, especially in some lines, and the Colonial Rubber Co. of Plymouth, Mass., with its valuable water privileges, was purchased from surplus earnings.

At the close of the fiscal year 1906 the company had earned net since organization \$1,228,274, had paid regularly 6% per annum on the pref. stock, and on the common stock 3% in 1905; (since 1906 it has paid 8% per annum regularly on the common). Its entire capital stock was then represented by quick assets, with a surplus for the common stock; and it had cash on hand of about \$200,000, with no debts.

The growth of the business made it imperative that proper facilities should be provided, and land was purchased and in 1907 three large concrete buildings of the best factory type and a large model brass foundry were constructed and equipped with improved machinery, at a total cost of nearly \$1,000,000. All were paid for in cash, necessarily creating a large floating debt; and, while this is at present easily carried at a low rate of interest, the directors have deemed it wise that such indebtedness should be represented, in part at least, by an increased capitalization.

Briefly stated, this company has in ten years earned over \$1,500,000; has paid dividends of over \$500,000, and has charged off for depreciation, patents, &c., over \$500,000, besides which there has been charged off for expense from month to month for repairs and alterations on the equipment (which items do not appear in the depreciation mentioned) more than \$200,000; and to-day the common stock has a book value in excess of \$200 per share. After applyi

(P.) Burns & Co., Ltd., Calgary, Alberta.—Bonds Offered. The Dominion Securities Corporation, Ltd., Montreal, Toronto, Winnipeg and London, is offering, at par and interest, the unsold portion of the total issue of \$1,000,000 6% first mortgage 15-year sinking fund bonds dated April 1 1909 and due April 1 1924, but redeemable as a whole at 105 and interest on any interest date on and after April 1 1914 on 60 days' notice, or annually for sinking fund drawings beginning Oct. 1 1910. Denominations \$100, \$500 and

\$1,000. Interest A. & O. at Imperial Bank of Canada, Montreal and Toronto, and at Lloyd's Bank, London. trustee, National Trust Co., Ltd.

Digest of Report of Price, Waterhouse & Co., June 17 1909.

The net profits, after providing for maintenance and depreciation and for all interest charges other than interest on the loans to be discharged out of the proceeds of the proposed bond issue of \$1,000,000 were: For the year ending Sept. 30 1907, \$279,380; for the year ending Sept. 30 1908, \$317,861; and for the six months ending March 31 1909, \$159,242.

The total surplus of assets over liabilities available as security for the proposed \$1,000,000 bonds, as of March 31 1909, was \$3,032,129, viz.: Real estate and buildings owned (excluding buildings included in plants), valued at Plants, including buildings at Calgary, Vancouver, Strathcona and Wetaskiwin, appraised at.

Branch stores, general equipment, and other capital assets March 31 1909.

Current assets (inventories of cattle, packing-house products, stores and supplies, accounts and bills receivable and cash in excess of liabilities other than the loans to be discharged by the proposed bond issue.

**Extracts from Letter of President P. Burns, Calgary, Man 27 1909 Digest of Report of Price, Waterhouse & Co., June 17 1909.

Citizens' Light Heat & Power Co. of Eagle Grove, Ia. Injunction.—The company has obtained from the District Court a temporary injunction restraining the enforcement of the ordinance passed by the City Council reducing the price of gas from \$1 50 to \$1 25, pending an investigation, on the ground that the new rate is non-compensatory.

Columbus & Hocking Coal & Iron Co.—Bonds Offered .-Lathrop, Haskins & Co., New York City, are offering at 102½ and interest, yielding about 5.85%, the unsold portion of a block of \$300,000 sinking fund mortgage 6% bonds, dated Oct. 1 1906 and due Oct. 1 1956; total amount authorized and issued (closed mortgage), \$1,000,000. "Sinking fund insures retirement of the issue at maturity, unless previously redeemed at 110 and interest."

Extracts from Letter of President N. L. C. Kachelmacher, Columbus, O.

viously redeemed at 110 and interest."

Extracts from Letter of President N. L. C. Kachelmacher, Columbus, O., June 10 1909.

We have completed one of the largest and most efficient brick manufacturing plants in the country, at a cost of over \$700,000, having an output of over 40,000,000 bricks a year. Our coal properties, completely rehabilitated during the past five years, are now able to turn out about 4,000 tons a day. Our bricks command a high price. We have uncovered five seams of different kinds of clay in practically inexhaustible quantities. Operations are being conducted to determine the extent to which oil and gas may exist on our properties

The 6% bonds are secured, through the deposit of securities, by a first lien on the entire property of the Columbus & Hocking Clay & Brick Mfg. Co., including the new plant costing over \$700,000; they are also a first lien, subject to only \$691,000 first mortgage 5s, which are being rapidly retired, on the entire property of the Columbus & Hocking Coal & Iron Co. The net earnings of the coal properties alone averaged for the 3 years ended March 31 1900 over \$30,000 a year in excess of all fixed charges, including for nearly the entire period interest on the outstanding 6% bonds issued to construct the brick plant, which has only recently commenced to yield returns. The brick plant is rapidly increasing its output, and there should be no difficulty in earning, with our present equipment, more than three times the entire fixed charges. The later enlargement of our brick plant, at a very small outlay, will greatly increase net earnings.—V. 88, p. 1064.

Columbia Motor Car Co.—Reorganized Company.—This company has been incorporated under the laws of Connecticut with \$3,000,000 stock in \$100 shares (\$2,000,000 6% non-cumulative preferred), as successor of the Electric Vehicle Co., per plan in V. 88, p. 1562.

Coshocton (O.) Light & Heating Co.—Offering of Preferred Stock.—Short, Stanton & Co., Cincinnati, recently offered \$100,000 6% cumulative preferred stock at 102½ (and as a bonus with the first \$50,000 25% full-paid common stock.) This stock (tax exempt in Ohio) is issued in shares of \$100 cach and is redeemable at antion of company at 105 and each and is redeemable at option of company at 105 and accrued dividends on any dividend day after July 1 1912. Dividends payable Jan. 15 and July 15. A circular says:

Dividends payable Jan. 15 and July 15. A circular says:

Organized in 1899, and furnishes electric light, power and heating facilities in and near Coshocton, a thriving manufacturing city of about 14,000 in habitants. Capitalization (including present offering, as outstanding): 1st mtge. 6% bonds, auth., \$100,000, issued \$95,000; pref. stock, auth., \$250,000; issued \$200,000; common stock auth., \$300,000; issued, \$112,500. The company proposes to use the proceeds of this preferred stock in building a hydro-electric plant at the foot of the Walbonding Canal, 6,400 feet from the present steam plant, and also in installing new and larger electrical machinery in the present steam plant. The brick buildings, machinery, heating mains, light and power wiring and water rights at present owned represent a total valuation of \$750,000, and, with the extensions and improvements contemplated, will have a total value of approximately \$873,000. The company has acquired all real estate available for hydraulic development, extending for \(\frac{1}{2} \) of a mile along the canal and river, and the improvements will permit a connected load of \$,000 h.p., or nearly treble its present capacity. The company has already contracted to sell 60% of the total capacity of the new plant.

The company owns a perpetual electric light franchise granted Jan. 10 1902, a 25-year heating franchise, and a 10-year contract with the city for lighting entered into April 27 1909. The company has a 50-year lease from the State of Ohlo, made in June 1906 (with provision for renewal) for the exclusive use of the waterpower rights of the Walhonding Canal. Under this lease the company pays only \$2,400 per annum for the first 25 years and \$3,000 per annum for the second 25 years, which means that it is securing an investment equivalent to \$450,000 at \$2,400 and \$3,000 per annum and is relieved of maintenance charges. The lease is estimated to be worth at least \$300,000.

For the last four years the net earnings have averaged in excess of \$21,000 and the c

of the new plant and machinery, the earning power for the first yea should be: gross, \$100,000; net, \$60,000; interest on bonds, \$5,700; interest on pref. stock, \$12,000; balance, surplus, \$42,300. The dividends on the common stock will be suspended during the period of installing the hydro electric power house and machinery in order to pay the dividends on the additional pref. stock now being offered. Dividends on the common stock will be resumed as soon as practicable.

Drectors—W. A. Himebaugh (President), Pres. Board of Trade and director of Coshocton National Bank; J. C. Bowen (Vice-Prest.), Prest. of Coshocton Brick Co.; J. S. Severns (Secy.-Treas.), Ex-county Treasurer; Newton Speckman, ex-County Auditor; H. H. Pickens, East Orange, N. J.

Davison Chemical Co. (Manufacturers of Sulphuric Acid), Baltimore.—Bonds Sold.—J. S. Wilson Jr. & Co., Baltimore, Md., recently placed \$300,000 first mortgage 6% gold bonds. A circular said:

A circular said:

These bonds are dated May 1 1909, maturing annually on May 1 from 1913 to 1920, viz.: \$30,000 yearly 1913 to 1916, \$40,000 each 1917 and 1918 and \$50,000 yearly in 1919 and 1920, but subject to call at any interest period as a whole or in complete series at 105 and interest upon 60 days, notice. Authorized issue, \$400,000, the remaining \$100,000 to be issued only for additional construction at 85% of cost. Denomination \$1,000, coupon. Safe Deposit & Trust Co. of Baltimore, trustee.

As "G. H. & C. T. Davison," and since 1902 under its present name, has been in successful operation for 30 years. These bonds have beet issued for the purpose of consolidating the present plants at Canton (leasehold property—Ed.) and Hawkins Point, by building at Curtis Bay a modern sulphuric acid plant (with an annual output capacity stated as 100,000 tons—Ed.) Book value of ccmp.ny's assets (not including good will, patent processes, &c.) is \$790,000, but the replacement value is considerably higher. The net earnings above all fixed charges since 1902 have been sufficient to pay the fixed charges on these bonds several times over and the economy and increased capacity of the new plant should substantially increase the earning power.

Dayton (O.) Lighting Co.— Bonds Offered—Status.—
Baker, Ayling & Co. and Rudolph Kleybolte Co. Inc.,
recently offered at 95 and interest \$400,000 "first and
refunding mortgage" 5% bonds dated March 1 1907 and
due March 1 1937, but redeemable after March 1 1912
at 107½ and interest. Interest M. & S. Par \$1,000.
Trust Co. of America, N. Y. City, trustee.. A circular says:

M Organized in 1904 through consolidation of the various electric lighting companies in the city. Controls practically all of the electric light and power business in Dayton (population about 135,000) and, through various contracts, has the privilege of accommodating at least 200,000 people outside of the city. Franchise perpetual (present law limits new franchises to 25 years). Has wires underground in congested district; also owns approximately 400 miles of pole lines. Meters conceted, 3,700 in 1908, at 1 st 450 in 1904.

Earnings—

1905.

1906.

1907.

1908.*

1909 (est)

67088

317.239

3455.000

Earnings— 1905. 1906. 1907. 1908.* 1909(est)

Gross———\$157,521 \$206,000 \$235,783 \$317,239 \$455,000
*In 1908, gross, \$317,239; net, \$125,185; bond interest, \$100,000; balance, surplus, \$25,185.

Directors—Hon. E. P. Matthews (Pres.), F. M. Tait (Vice-Pres. and Gen. Mgr.), H. E. Talbott (Treas.), A. J. Conover, Charles Wulchet, William Stroop, John P. Breen, F. T. Huffman, J. C. Reber and H. C. Kiefaber, all of Dayton, and M. J. Warner, New York City.

The authorized issue of "first and refunding" 5s is \$3,500,000, of which \$2,080,000 is outstanding; \$495,000 are reserved to retire the \$460,000 Dayton Electric Co. 1st gold 5s due 1921, but subject to call at 107 ½ and interest (compare V. 79, p. 2645), and \$925,000 are held in treasury for extensions and improvements. Common stock authorized \$3,000,000 issued \$1,875,000. Preferred 5% stock authorized and issued (paid in at par), \$500,000. The stock control is owned by the present board of directors, A. N. Brady and A. M. Young (of New York City, &c.).—V. 85, p. 163.

Delaware Lackawanna & Western Coal Co.—See Delaware Lack. & Western RR. under "Railroads" above.

Denver (Col.) Gas & Electric Co.—Bonds Called .—The company has called for redemption at par and interest at the Bankers' Trust Co., trustee, New York, on Oct. 1, the entire remainder (\$458,000) of outstanding prior lien 6% 5-15-year gold bonds dated 1903. Compare V. 88, p. 1624,

Electric Vehicle Co.—Successor.—See Columbia Motor Car Co. above.—V. 88, p. 1562.

Equitable Life Assurance Co., New York.—Decision on Mutualization Plan.—The Court of Appeals at Albany on Feb. 9, in a unanimous decision, reversed the Appellate Division, Second Department, in the action brought by the executors of Franklin B. Lord, as holder of 36 shares of stock, to enjoin the mutualization plan of 1905.

while the demurrer of the company is overruled, the case being returned to the lower Court for trial on the merits, the decision of the highest Court is important in that it in effect upholds the validity of section 53 of the Armstrong Insurance Law, which permits policy-holders to be given the right to vote.

Judge Vann, who writes the opinion, says that by limiting the right of the stockholders to vote for 24 of the 52 directors, they are deprived of a property right. The Court says: "The Legislature authorized the entranchisement of policy-holders and did not authorize the distranchisement of stockholders, yet the action taken deprived the latter of the right to vote for all of the directors." The Court further says: "It may be that the right to vote for all the directors would enable the stockholders to elect all in case of lack of interest on the part of policy-holders, which is said to be not unusual. They had a right to the chance to elect all." Compare V. 86, p. 172.

Idaho Irrigation Co., Ltd.—Bonds Offered.—The Farwell Trust Co., the Colonial Trust & Savings Bank and N. W. Halsey & Co., all of Chicago, and the William R. Compton Bond & Mortgage Co., St. Louis, recently offered at par and interest part of an issue of \$2,000,000 "Carey Act" 6% gold bonds dated July 1 1908 and due in annual installments (on July 1) as follows: 1912, \$100,000; 1913, \$200,000; 1914, \$200,000; 1915 to 1921, \$200,000; 1918, \$200,000; 1914, \$300,000; 1915 to 1921, \$200,000; 1913, \$200,000; 1914, \$300,000; 1915 to 1921, \$200,000 yearly. Redeemable on any interest date at 105 and interest. Denominations \$1,000, \$500 and \$100 (c*), interchangeable. Interest payable Jan. 1 and July 1 at Colonial Trust & Savings Bank, Chicago, Ill., trustee. A circular says:

The company is incorporated under the laws of Idaho to reclaim and develop, under the Carey Act, 150,000 acres of land located in Lincoln and Blaine counties, Idaho, adjoining the Twin Falls country and including the towns of Gooding—population 1,000—and Shoshone—population 2,000. Average location about 6 miles from railroad. The lands are generally rolling, with average altitude of about 4,000 feet. Yield per acre of wheat, 70 bushels; oats, 100 bushels; sugar beets, 20 tons; potatoes, 500 bushels are not unusual. The water supply is obtained from the Big Wood and Little Wood rivers under grant from the State of ample and perpetual water rights. The company's storage reservoir will have a capacity of 170,000 acre feet; a dam 135 feet higa, 600 feet across and 700 feet up and down stream is being constructed. The water will be distributed over the land entirely by gravity, the land sloping about 12 feet to the mile.

The bonds are secured (1) by pledge of mortgage contracts made by the settler, being first liens upon the lands and all water rights and at all times to exceed by 25% the bonds outstanding; (2) by direct first mortgage on all of the company's water rights, reservoir, irrigation system, &c. By direction of the State Land Board, and under the Carey Act, the land is sold to settlers at \$35 50 per acre; \$35 for perpetual water rights, and 50 cents to the State for the land. About 10% of the purchase price is paid in cash and the balance in nine annual installments. The cost of the company's undertaking is estimated largely in excess of the proceeds of the bonds; this excess is partly represented by an issue of \$300,000 preferred stock, the balance by cash received on sale of water rights. Before paying dividends on common stock, the company must create, from surplus receipts, a reserve fund of not less than \$200,000, the same to be maintained in the custody of the trustee until all bonds have been retired. All engineering and construction work is being performed by J. G. White & Co. N. Y. [The capital stock is as follows: Common, authorized, \$2,500,000, issued \$1,324,500; preferred 6% cumulative authorized and issued \$300,000. Par of all shares \$100. The pref. stock has voting power, also preference as to principal, and is subject to call for redemption.

Officers: Pres., L. N. Farnum, New York City; Vice-Presidents, C. B. Hurtt, Boise, Idaho, E. M. Blake, Richfield, Idaho, and G. W. Bunnell, New York City. Secretary, H. S. Collette, and Treasurer, T. A. Howell, New York City. Secretary, H. S. Collette, and Treasurer, T. A. Howell, New York City. Executive offices, 45 Exchange Place, N. Y. City.—Ed.

Indianapolis Gas Co.—Suit to Restrain Enforcement of 60-

Indianapolis Gas Co.—Suit to Restrain Enforcement of 60-Cent Gas Law.—The company on June 26 brought suit in the United States Court to restrain the enforcement of the 60cent gas law, passed by the last Indiana Legislature, on the ground that it is confiscatory.

The cost of manufacturing and distributing gas is claimed to have been 57.77 cents a thousand cubic feet during the year ending Feb. 1 1909 and the amount of its investment in gas works and other property \$4,616,235. This cost, which included, it is stated, a reasonable sum set aside for general depreciation, will be increased to over 60 cents this year. 'Inasmuch as the amount of gas will not exceed 900,000,000 cu. ft. per annum by reason of competition' (by the Citizens' Gas Co.—Ed.). It is contended that the company has the right to earn sufficient to 'maintain in efficient condition and repair the plant and property used in the business' and to pay dividends to shareholders equal to at least 6% of the value of the property.

Rates Reduced to Large Consumers .- The company has reduced its rates from 90 cents per 1,000, as fixed by the 10-year contract with the city expiring July 5 as follows, beginning July 1: First 1,000 cubic feet, 90 cents; second 1,000 cu. ft., 75 cents; all over 2,000 cu. ft., 60 cents.—V. 86, p. 423.

Indianapolis Telephone Co.—Decision Holding Lease Valid, &c.—Judge Paw in the Boone Circuit Court at Lebanon, Ind., on Jan. 4 overruled the demurrer of the company and its lessee, the New Telephone Co., in two suits filed by Prosecuting Attorney Hooton last summer on the relation of the State to cancel the charters of the two companies and throw them into the hands of receivers, on the ground, among others, that the two companies had exceeded their charter rights in the making of the lease.

It was held that under the telephone Act of 1881 one telephone company could lease its property to another, and that therefore the lease was valid. The Court declined to restrain the two companies from entering into a new franchise with the city, holding that if such an injunction was granted it would indirectly prevent the Common Council and Board of Works from entering into the d scussion and passage of ordinances, and interfere with the legislative and discretionary powers of the Council.—V. 88, p. 689.

Iowa City (Iowa), Gas & Elec. Co.—Consolidation.—Bonds Offered.—The investment department of the Chicago Sav-Offered.—The investment department of the Chicago Savings Bank & Trust Co., Chicago, is offering by advertisement on another page, at a price to net about 534%, \$250,000 first mortgage 6% serial gold bonds dated May 1 1909 and due serially on May 1 from 1910 to 1928, viz.: 1910 to 1912, \$4,000 yearly; 1913 to 1915, \$5,000 yearly; 1916 to 1920, \$6,000 yearly; 1921 to 1925, \$8,000 yearly; 1926 and 1927, \$9,000 yearly, and 1928, \$135,000; but subject to call at 105 and interest on any interest date after May 1 1919. Interest M. & N. in Chicago and New York. Denominations 1928 maturity, \$100 or \$500; all other maturities, \$500 (c*). Chicago Savings Bank & Trust Co. and Leverett Thompson, trustees. A circular says in substance: trustees. A circular says in substance:

Income Account for Year ending Dec. 31 1908.

Gross earnings \$\frac{391,840}{1}\$ Interest on present issue \$\frac{315,000}{2}\$.

The company was organized May 1 1909 as a consolidation of the Iowa City Electric Light Co. and the Iowa City Gas Light Co., which had been in operation for 23 and 50 years, respectively. The new company is owned and operated by the same parties who owned and operated the two constituent companies.

Abstract of Letter from Pres. Geo. S. Carson, Iowa City, Ia., June 1 1909. Capitalization.

wires. Also has a 10-year contract, commencing June 1 1900, 1) for furnishing 135 or more magnatite arc lights (at present 148) for street-lighting purposes at \$56 per year per light, and (2) for lighting the City Park with incandescent lights. Our rates are fair and equitable and our standing with the citizens is of the highest.

The gas plant consists of modern coal gas works constructed in 1903 in brick buildings, with normal capacity of 200,000 cubic feet per day; two gas storage holders, one of 50,000 feet and one of 150,000 feet, and about 20 miles of street mains.

The electric light plant, of brick and steel construction, is located on a water power (available head about 12 feet) in the town of Coralville, and is equilpped with two water wheels furnishing 400 h. p., a Buckeye engine of 500 h. p. and an Ideal engine, 300 h. p., and two dynamos, one 200 K. W. and one 590 K. W.

Iowa City has a population of 10,000, not including students of the state University of Iowa, which has 27 buildings, 162 instructors and 2,500 tudents. The city has grown steadily for the last ten years. It is surounded by a splendid agricultural community and contains over 50 manuacturing concerns.

Keokee Consolidated Coke Co.—Bonds Offered.—Geo. A. Fernald & Co., Boston and New York, are offering, at 87½ and interest, by advertisement on another page, \$320,000 "first and refunding mortgage" gold 5% bonds, covering "a very valuable coal and coke property located in Virginia, which has reached a high state of development."

Keystone Telephone Co. of Philadelphia.—Bonds Offered. —Newburger, Henderson & Loeb, New York and Philadelphia, and Fisk & Robinson, New York, Boston and Chicago, are offering at 92½ and interest, yielding about 5.55%, the unsold portion of a block of \$1,000,000 first mortgage 5% gold bonds dated July 1905 and maturing July 1935. These bonds are secured by direct first lien on the entire property, "estimated to be worth, exclusive of its valuable charters and franchises, approximately \$12,000,000, against which property there is outstanding \$5,485,000 bonds, including this issue."

The company owns six telephone exchange buildings in Philadelphia, an underground conduit system located in 35 miles of streets and consisting of 12,500,000 feet of vitrified tile ducts containing 2,500,000 feet of cable; also, through ownership and control of other companies, it operates in 21 suburban towns and a large number of villages, with conduits in over 15 miles of their streets, in which are installed 100,000 feet of underground cable. Extracts from Letter of General Manager C. E. Wilson, Phila., June 7 1909.

Statement of Earnings for 11 Months ending May 31.
[Not including rental from portion of conduit system available for lease.] Eleven Gross Net (after Months— Earns. 1988-09 ... \$980.411 464,055 1907-08 ... 963,371 464,647 Compare V. 88, p. 1625, 454. Interest Charges. \$286,156 286,426 Equipment Reserve. \$91,667 91,667

Kings Hill Irrigation & Power Co.—Bonds, &c.—Further Facts.—Touching the \$300,000 first mortgage 6% gold bonds offered by the Farwell Trust Co. of Chicago, at par and interest, a circular says in substance:

terest, a circular says in substance:

Issued under Carey Act and secured by \$450,000 first mortgages on irrigated farms (owned by settlers) and upon the company's entire irrigation system and works. Authorized issue \$500,000. Balance to be issued as additional mortgages are deposited at the same ratio. Bonds now offered are dated Nov. 2 1908 and due each May 1 1911 to 1917, viz.: 1911, \$36,000, \$1912, \$38,000: 1913 to 1916, \$42,000 yearly; 1937, \$60,000. Par, \$1,000, \$500 and \$100 (c*). Interest M. & N. at American Trust & Savings Bank, trustee, Chicago.

The Kings Hill Irrigation District is located at the junction of Lincoln, Cassia and Owyhee counties, in the heart of the irrigated district of souther 1 daho and immediately west and north of the widely known South Side Twin Falls District. The Oregon Short Line RR affords excellent shipping facilities. The company's segregation aggregates about 18,000 acres, altitude 2,550 to 2,700 feet. The company has an absolute first right to 300 cubic feet per second flow of the Maiad River, sufficient to irrigate fully 24,000 acres, an unfailing water supply. The company expended over \$450,000 in the completion of the principal portion of this enterprise before these bonds were issued.

Owing to the exceptional fertility of the land, the Idaho State Board of Land Commissioners permitted the company to sell its water rights at a price of \$65 per acre, and at the opening of the first section, Oct. 12 1908, the entire acreage offered was filed upon and the water rights therefor sold the first day. One-tenth of the amount was paid in cash and the balance accrues in nine equal annual payments, bearing 6% interest. In addition to this, the State of Idaho receives 50 cents per acre.—V. 88, p. 1200.

Lake Superior Investment Co., New York.—Called.— This company, which was organized by Robert Fleming and associates and on Jan. 2 1909 bought from the Canadian Improvement Co. its holdings of bonds of the Lake Superior Corporation (as stated in V. 88, p. 1065), has called for payment at the office of the Standard Trust Co. of New York, trustee, on July 1 \$1,655,000 of the 6% 3-year collateral gold notes is \$5,000 cereb. New 2004 to 121 incl. 146 notes of \$5,000 each; Nos. 29 to 121 incl., Nos. 201 to 214 incl., No. 261, Nos. 263 to 300 incl.; and 37 notes of \$25,000 each, Nos. 322 to 324 incl., Nos. 357 to 376 incl. and Nos. 407 to 420 incl. Jos. S. Dale is Secretary, 52 Williams Nos. 407 to 420 incl. liam St., N. Y.

Lake View Irrigation Co., Cody, Wyo. (on the Shoshone River, Big Horn Basin).—Bonds Offered.—E. F. Parr & Co., 115 Adams St., Chicago, Ill., are offering for sale the unsold portion of a block of \$150,000 first mortgage 6% bonds, Chicago Title & Trust Co., trustee, dated July 1 1909 and due in annual installments on July 1 from 1912 to 1921 inclusive viz. \$10,000 receive. clusive, viz.: \$10,000 yearly 1912 to 1918, \$15,000 yearly in 1919 and 1920 and \$50,000 in 1921, but redeemable at option of company after 3 years at 103 and interest. A circular says in substance:

Says in substance:

The company is the owner of the Hammitt Canal, which takes its water from the south branch of the Shoshone River in Big Horn County, Wyo. some 20 miles southwest of the city of Cody, and it has entered into an agreement with the State of Wyoming for the segregation of over 6,000 acres of land in Big Horn County, the main body being only 8 miles from the city of Cody; none of it was open to settlement before 1909 except under escrow agreement. In addition, there are about 2,000 acres of privately owned lands, the owners of which are anxious to make contracts for water. It is estimated that something like 8,000 acres will be watered at the rate of \$40 per acre, or \$320,000.

The lands lie practically in one body, and are bounded on the north by the beautiful Shoshone Lake, or reservoir, some 10 miles long, 8 miles wide and averaging 70 feet in depth, which the United States Government has created through the reclamation service as part of a system costing \$6,700,000 for the development of 150,000 acres of arid land. By having two rights ahead of the Government at points higher up, the company's canal is enabled to supply the fertile tract of over 8,000 acres bordering on the great reservoir. In its agreement with the State of Wyoming, this company is allowed to charge \$40 per acre for all water rights issued by them,

any is allowed to charge \$40 per acre for all water rights issued by them, an addition to an annual maintenance fee; also interest on all deferred

Los Angeles Gas & Electric Corporation.—Amalgamation. -This company filed articles of incorporation in California on June 21 with \$30,000,000 of authorized capital stock, the incorporators being W. B. Cline, C. S. Vance, C. A. Luckenbach, T. P. McCrea, W. E. Houghton, A. R. Austin and C. P. Houghton. Mr. Cline, who has been President of the Los Angeles Gas & Electric Co., is quoted as saying:

The only change is in the last word, it being "corporation" instead of "company." As soon as the papers of incorporation are granted, we shall take over the stock of the Los Angeles Gas & Electric Co. (capital stock authorized, \$5,000,000; Issued, \$4,000,000, all owned by Pacific Lighting Corporation, V. 86, p. 1288; bonds authorized, \$4,000,000; outstanding, \$3,815,000, V. 83, p. 152—Ed.), and shall make an offer for the Pasadena Consolidated Gas & Electric Co., and hope to take it over within 90 days.

Bonds Called.—The Pasadena Consolidated Gas Co. (stock issued, \$998,500; bonds, \$247,000—V. 85, p. 867—Ed.), as "successor of the Pasadena Gas & Electric Light Co.," called for redemption at par and interest on July 1 at the First National Bank of Pasadena, and thereafter at the office of the Security Loan & Trust Co., trustee, Los Angeles, all of the outstanding 1st mtge. bonds of the Gas & Electric Light Co. dated 1888.—V. 83, p. 1527.

Louisville Home Telephone Co.—Favorable Decision.—The

Louisville Home Telephone Co.-Favorable Decision.-The Court of Appeals of Kentucky on Nov. 20 last, in an opinion delivered by Special Judge D. W. Lindsey, reversed the judgment of the Jefferson Circuit Court in the case against the City of Louisville, which dismissed the application for a mandamus to compel the Board of Public Works to put up for sale at auction the franchise created by the ordinance passed by the General Council on May 26 known as the Home Telephone ordinance.

The higher court overrules the demurrer interposed to the petition, thus allowing the issues to be tried. The Court says: "The appellants are proper relators in behalf of the public to apply for the writ of mandamus sought in this case. The enactment of the ordinance of the character of the one presented was clearly within the province and power of the General Council of the city." It is thought possible a compromise may be reached and a new ordinance passed. Compare V. 86, p. 1592.

Massachusetts Gas Companies.—Dividends.—The trustees have voted to set aside \$750,000 (3%) for common stock dividends during the year ending June 30 1910, the same

as for several years past, the first payment of 1% to be made August 1 to holders of record July 17.

Increased Dividends from Controlled Companies.—The Boston Consolidated Gas Co., of whose \$15,124,600 capi stock the Massachusetts Gas Companies owns \$15,110,600, has declared a quarterly dividend of $2\frac{1}{4}\%$ and an extra dividend of $\frac{3}{4}$ of 1%, increasing the regular rate from an 8% to a 9% yearly basis.

The New England Gas & Coke Co. has declared a 3% dividend for the fiscal year ending June 30, comparing with 3% for the fiscal years ending June 30 1908 and 1907 and 1½% in 1905. The East Boston Gas Co. has also declared an extra distribution of 2% on its \$220,000 stock. Compare V. 86, p. 1534.

Earnings of Controlled Companies.—Net earnings of the subsidiary companies for May and the eleven months ending

| and or | May | | -11 Mos. end. May 31- | |
|---|--------------------|-------------------|------------------------|-----------------------|
| Besten Consolidated Con | 1909. | 1908. \$69,971 | 1908-09. | 1907-08. \$984.993 |
| Boston Consolidated Gas New England Gas & Coke | \$91,291 43,676 | 48,844 | \$1,104,780 466,406 | 567,033 |
| Chelsea Gas | 1,215 | *4,626 | 29,695 | 40,931 |
| East Boston Gas Mass. Steamship Co | 2,466 13,537 | 1,993 7,212 | 43,956 89,637 | 36,678 29,371 |
| Citizens' Co. of Quincy | *1,005 | *833 | *3,308 | *7,374 |

Total ______ \$151,180 \$122,561 \$1,731,166 \$1,651,632 * Deficit.—V. 88, p. 1133, 1065.

Meadow Lands Coal Co., Pittsburgh, Pa.—Bonds Offered.
—The Guarantee Title & Trust Co. of Pittsburgh, the mortgage trustee, and Darr & Moore, Pittsburgh, New York and Boston, some time ago offered, at prices to yield 53/4%, \$350,000 6% first mortgage sinking fund gold bonds (closed mortgage) dated Jan. 1 1909 and due in annual installments on Jan. 1, \$20,000 yearly 1912 to 1916, \$25,000 yearly 1917 to 1920 and \$30,000 yearly 1921 to 1925, but redeemable at 105 and interest at any interest period on 60 days' notice. Denomination \$1,000. Principal and interest (payable Jan. and July) at office of trustee. A circular says:

Jan. and July) at office of trustee. A circular says:

Financial Statement.—Capital stock, fully paid in cash, \$600,000; bonded debt, present issue, \$350,000. Earnings, three years, March 1 1905 to March 1 1908, gross, \$1,369,889; operating expenses, \$1,043,699; general expenses, \$66,682; net, \$259,508. During this time (three years) the total amount of coal mined amounted to 1,541,568 tons, "run of mine." Sinking fund for retirement of bonds, 6 cents per ton, "run of mine." Sinking fund for retirement of bonds, 6 cents per ton, "run of mine." Which, based upon a minimum of 11,550,000 tons, or about 6,000 tons per acre on 1,925 acres owned and under lease, it is believed, will yield a sum nearly twice the amount of the bond issue.

The company, incorporated under the laws of Pennsylvania, is a merger of (1) the Meadow Lands Coal Co., having near Canonsburg, Pa., about 26 miles from Pittsburgh on the P. C. C. & St. L. RR., a perpetual lease, without any restrictions, on 800 acres of coal at the unusually low royalty of eight cents per ton of coal mined; and (2) the Pittsburgh & Washington Coal Co., owning in fee in Washington County, Pa., 28 miles from Pittsburgh on the Wabash RR., 1,125 acres of coal and 125 acres of surface. Actual cost of these properties, as given by Vice-President W. L. Dixon: Cost of Pittsburgh & Washington Coal Co., \$264,375; Improvements, \$165,798; cost of Pittsburgh & Meadow Lands Coal Co.'s lease, \$170,000; improvements, \$353,125; total, \$953,298.

Meadow River Lumber Co., West Virginia.—Bond Issue—New Railroad.—This company has authorized a bond issue of \$500,000, the proceeds of which will be used to reimburse the treasury for purchases of stock and bonds of the Sewell Valley RR. (about \$250,000), for a large saw-mill, town for workmen, &c. (about \$150,000), and to provide about \$100,000 of working capital. These bonds are being sold as fast as necessary for the purposes of the company, without the intervention of any banking house, about \$200,000 having been sold to banks and individuals, at par and interest, between May 1 and June 17. These bonds are 6% bonds, dated Dec. 1 1908, maturing serially, the shortest being four years and the longest 15½ years. Deposits must be made with the trustee as the timber is cut which will serve to retire the entire issue before half the timber is cut

Vice-President Charles E. Andrews, New Bethlehem, Pa.,

on June 17 1909 wrote:

The Meadow River Lumber Co. is a West Virginia corporation, capitalized at \$800.000, all of which stock is outstanding. It owns the timber on about 30,000 acres, estimated to cut 300,000,000 feet of poplar, oak, chestnut and other hardwoods. This company also owns all the capital stock of the Sewell Valley (steam) RR. (V. 88, p. 1314), capitalized at \$100 000,

p. 1502, 1200.

with an authorized bond issue of \$300,000 first mortgage 5% 30-year bonds dated Nov. 15 1908 and subject to call at 100 ½ The Meadow River Lumber Co. has contracted to purchase as many of these bonds as are necessary to complete the railroad from Meadow Creek, on the C. & O., to the mouth of Big Sewell Creek, on the Meadow River (about 22 miles). Under this arrangement it is expected that the lumber company will be called on to take about \$150,000 of the railroad bonds, thus providing, with the \$100,000 of railroad stock, the \$250,000 to build the railroad. This will leave some bonds unissued by the railroad company. For the present, therefore, all the railroad bonds will be taken by the lumber company, and deposited with the trustee as additional security for its own bonds, which are the only bonds outstanding in the hands of the public.

The Meadow River Lumber Co. also owns stock of the Meadow River Coal & Land Co. to the amount of \$500,000. This company is capitalized at \$1,600,000, with no indebtedness of any sort, and it owns the coal under \$2,000 acres of land, estimated as 217,000,000 tons of New River-Pocahontas smokeless coal. Of the \$1,600,000 stock, \$600,000 is owned in Scranton, Pa., by Edward S. Jones, Cyrus D. Jones and others; \$600,000 in the treasury of the Meadow River Lumber Co., and \$400,000 is owned by interests in accord with the lumber company, which therefore holds control.

Meadow River Lumber Co. Balance Sheet (after Sale of Bonds).

Meadow River Lumber Co. Balance Sheet (after Sale of Bonds).
Assets (Total, \$1,700,000; Cash Cost, \$1,300,000). \$900,000

300,000 150,000

250,000 100,000

Morris & Co., Packers, Chicago.—Bonds Offered.—The First National Bank, and First Trust & Savings Bank, Chicago, and Potter, Choate & Prentice, New York are offering at 95 and interest, by advertisement on another page, \$12,500,000 first mortgage sinking fund $4\frac{1}{2}\%$ gold bonds, dated July 1 1909 and due July 1 1939, but subject to call at 103 and interest upon any interest date. Interest payable J. & J. in Chicago or New York. Denomination \$1,000, either coupon or registered. First Trust & Savings Bank, Chicago, trustee. Application will be made to list these bonds on the New York and Chicago Stock Exchanges. Subscriptions will close at 3 p. m. July 8 1909 or earlier. All subscriptions should be made on the form furnished by the bankers and should be accompanied by deposit of \$50 per \$1,000 bond. The total subscriptions received to July 1, it is stated, aggregated over \$9,000,000.

gated over \$9,000,000.

Letter from President Edward Morris. Chicago, June 28 1909.

The \$12,500,000 of first mortgage 4½% gold bonds sold you are part of an authorized issue of \$25,000,000; the remainder of the bonds, however, can only be issued to an amount equal to 75% of the cost of new improvements or additional property coming under this mortgage, and in case such additional bonds are issued, the sinking fund, hereinafter referred to, will be proportionately increased.

The bonds are to be secured by a first mortgage on the real estate, plants and fixed property of the company at Chicago, East St. Louis, St. Joseph and Kansas City, and the company covenants that in addition to the property mortgaged it will not encumber by way of any lien during the life of these bonds its distributing stations, consisting of real estate and buildings at over 100 points, and its railroad cars, the cost of which is approximately \$2,000,000.

Under the terms of the trust deed a yearly sinking fund 's provided sufficient to retire \$200,000 of the bonds in each and every year, and in case of additional bonds being issued under the mortgage the sinking fund shall be proportionately increased. The company also obligates itself that its net quick assets will always be equal to or in excess of the amount of its outstanding bonds and the company covenants it will pay dividends only from the earnings of the present and succeeding fiscal year.

This business has been in successful operation for 30 years, and dividends have been regularly paid to its owners or shareholders. The property of the company is carried on its books at \$41,280,845, which on account of its policy of returning to the property yearly large sums for additions and betterments and not increasing the value of its real estate, some of which was bought many years ago, represents a very conservative and inadequate measure of its value to-day.

The average yearly earnings for the last eight years have been in excess of 4½ times the interest on these bonds and for the l

National Enameling & Stamping Co.—Bonds Authorized. The shareholders on June 29 duly authorized the proposed issue of \$3,500,000 refunding first mortgage real estate sinking fund 20-year bonds. Compare V. 88, p. 1502.

National Light, Heat & Power Co.—Collateral Trust Bonds Sold.—The company issued \$600,000 series "A" collateral trust bonds, Nov. 1 1908, of which \$150,000 bonds are now outstanding, and on July 1 1909 authorized and sold \$500,000 series "B" collateral trust bonds.

These issues are secured by bonds of subsidiary companies of an aggregate par value of 20% in excess of the issues deposited with leading trust companies of New York and Philadelphia.

The company's ninth quarterly dividend of 1¼% on the preferred stock was paid July 1. Earnings, it is stated, amount to more than three times the dividend requirements on the preferred stock for the past year, leaving over 5% applicable to the common stock.—V. 88, p. 751.

Natomas Consolidated Mining Companies of California. Mortgage.—This company, a consolidation on Nov. 25 1908 of the Feather River Development Co., the Natoma Develop-

ment Co., the Folsom Development Co. and the Folsom Rock Co., has mortgaged its gold properties in Sacramento, Butte and El Dorado counties, California, to the Mercantile Trust Co. of San Francisco., as trustee, to secure an issue of \$25,000,000 bonds, bearing, it is said, 5% and 6% interest. Among those interested are F. J. Carolan, W. P. Hammond, E. J. de Sabla, Leon Sloss, Joseph D. Grant, William H. Crocker and John C. Coleman.

New York & Queens Electric Light & Power Co.—Bonds Not Authorized.—The issue of \$25,000,000 bonds proposed in April 1909 was not authorized by the shareholders, and all reference to the same is stricken by the company from the proof of the statement regarding the property which appears in our "Railway & Industrial Section."—V. 88. p. 948.

Ohio Fuel Supply Co., Pittsburgh, Pa., and Mt. Vernon, O. -Report.—See "Annual Reports" on a preceding page.

New Stock.—All stockholders of record June 30 have the privilege of subscribing on or before July 20 at par (\$25 a share) for the \$1,000,000 new stock authorized June 8, to the extent of 1-7 of the amount of stock owned by them respectively. Subscriptions are payable on or before July 20, but stock cannot be issued until after that date.—V. 88,

Pacific Lighting Corporation, San Francisco, Cal.—See Los Angeles Gas & Electric Corporation above.-V. 86, p. 1288.

Pasadena (Cal.) Consolidated Gas Co.—Bonds Called— Amalgamation.—See Los Angeles Gas & Electric Corporation above.—V. 85, p. 867.

People's Water Co., Oakland.—New President.—Frank

Leach Sr. has announced that he will accept the presidency and general managership of the company, and will resign his position as director of United States Mints. Compare . 88, p. 1441.

Producers' Transportation Co., Bakersfield, Cal.—Guaranteed Bonds.—This company, incorporated California on June 10 1909, with \$7,000,000 capital stock, to build the proposed pipe line from the San Joaquin Valley fields to Port Harford, has authorized an issue of \$3,500,000 of 5% to story hands which it is stated are guaranteed by the 12-year bonds, which, it is stated, are guaranteed by the Union Oil Co. (V. 88, p. 948). A press dispatch to the San Francisco "Chronicle" on June 24 said:

The Union Oil Co. joins the agencies, putting its Southern California properties into the Kern County agency and its coast properties into the Coalinga agency. The Kern County agency appoints the Union Oil Co. its sole marketing agency for a period of ten years, beginning Feb. 1 1910. The Union agrees to market all the agency oil, which, under the agreement, will include the Union's own production, make all collections, and suffer all losses through bad accounts for 10% of the net price of the oil at the well. For each \$1,000 worth of bonds the purchaser will be given \$1,000 worth of stock in the Transportation Company. The combined production of the Kern County and Coalinga agencies was about 25,000 barrels per day and the production of the Union is as much or a little more, making a grand total of between 50,000 and 60,000 barrels per day.

Rockingham Power Co. North Carolina —Foreclosure Sale

Rockingham Power Co., North Carolina.—Foreclosure Sale July 14.—The property is advertised to be sold under foreclosure at Wadesboro, N. C., on July 14 under order filed May 8 by the Circuit Court of the United States for the Eastern District of North Carolina.—V. 88, p. 1322, 507.

Scranton Electric Co.—Earnings.—F. S. Butterworth & Co., New Haven, Conn., are offering, at a price to net over 6%, a part of the company's \$500,000 6% cumulative preferred stock. Dividends payable quarterly, Jan., April, July & Oct. 1. Redeemable at 120%. The firm reports:

| Capitalization | Capi

Standard Oil Co.-Mississippi Suit.-District-Attorney Lamb at Jackson, Miss., on June 30 applied to the Chancery Court of Clay County for a perpetual injunction restraining the company from operating in the State of Mississippi. In the suit penalties are asked aggregating \$11,000,000 for alleged violation of the State anti-trust law.

Under the Mississippi code, as amended in 1906, the State may recover a penalty of \$5,000 a day for each violation of the anti-trust laws, and the penalties sought to be recovered in the case cover 3 years. The hearing, it is expected, will take place at West Point, in the November term of the Chancery Court.—V. 88, p. 1626, 825.

Sunday Creek Co.—Called Bonds.—Forty (\$40,000) 5% sinking fund gold bonds due July 1 1944 were called for redemption on July 1 and were paid off at par and interest at the office of the Central Trust Co., New York.—V. 88, the office of the Central Trust Co., N. Y.—V. 88, p. 1135.

Terminal Warehouse Co., New York.—Change in Plan—Stock Dividend.—By resolution of the board of trustees a dividend of 25% on the outstanding \$800,000 capital stock was paid in capital stock on July 1 1909 to stockholders of record June 26 1909. The original plan was to give 50% to the stockholders; but this was changed to 25%. The shareholders voted to increase the authorized issue of stock to \$1,200,000, but what disposition, if any, will be made of the remaining \$200,000 is not stated. The proposition to make an issue of \$2,000,000 bonds, we are informed, is still under consideration. Compare V. 88, p. 1135.

Union Oil Co., California. - Guaranteed Bonds. - See Producers' Transportation Co. above.-V. 88, p. 1434.

United States Express Co .- Decision .- Justice Guy in the Supreme Court on Monday denied the application of John

L. Dudley, the holder of 100 shares of stock, for the appointment of a temporary receiver, and also for permission to examine the company's books.

The receiver was asked for on the ground that both the company's charter and the State and Federal laws had been violated and that the situation was unconscionable and intolerable and that the assets of the company were being wasted.

The Court says that if Federal laws have been violated, application should be made to the Federal courts, and that while violations of the law in this State might in certain cases furnish ground for criminal proceedings, they do not constitute grounds for the appointment of a receiver: also that he has been unable to find any credible evidence of fraudulent mismanagement or waste of the assets.

do not constitute grounds for the appointment of a receiver: also that he has been unable to find any credible evidence of fraudulent mismanagement or waste of the assets.

Justice Guy says: "The proof submitted shows that starting with a nominal capital of \$10,000,000 and a very small amount of actual assets, the company under the management of its present officers has accumulated a surplus of about \$10,000,000, so that instead of nominal assets it now has actual assets to an amount representing the capitalization of the company, which assets represent the net earnings of the company over and above the dividends paid; and it further appears that about 50% of such accumulated net earnings have accrued during the last eight years, as to which period the plaintiff complains of the management of the company."

It is held that while the election of officers of the American and Adams express companies as directors was a flagrant violation of the articles of association, which provide that no director shall be interested in a business detrimental to the company, the stockholders, including the plaintiff, acquiesced in the election for eight years and expressed no disapproval until the beginning of the present action, and that no evidence can be found to show that the company suffered any injury through their election, even if there were ground for attacking the validity of the election.

It is also held that while there has been no stockholders' meeting for 45 years, during which the present officers, many of whom are relatives of the President, have continued in office at salaries "which are apparently generous but not exorbitant," there is no evidence that the President or other officers have been derelict in their duty; that the inability to bring about a stockholders' meeting or to obtain detailed information about the company's affairs is grievous, but that the remedy is in legislation, as this condition is permitted under the articles of association of which the plaintiff and other stockholders are presumed to

United States Steel Corporation.—Strike at Tin Plate Mills.
—This company's subsidiary, the American Sheet & Tin Plate Co., following the example, it is said, of all the other manufacturing companies of the com manufacturing companies of the corporation, made effective on July 1 the "open shop" at all its plants, resulting in a decrease of from 2 to 2½% in wages to "equalize" with the open scale. On July 1 a strike resulted, closing some 15 plants, and involving, it is said, some 7,000 men.—V. 88, p. 1443, 1377.

Watertown (N. Y.) Light & Power Co.—Bonds Offered.—Potter, Choate & Prentice and Spencer Trask & Co., both of New York, are offering at 99 and interest, yielding over 5%, the unsold portion of the present issue of \$1,157,500 first mortgage 5% gold bonds; total authorized, \$2,000,000; dated Jan. 1 1909 and due Jan. 1 1959, but redeemable by lot at 105 and interest for sinking fund. Par \$500 and \$1,000 (c*). Empire Trust Co., New York, trustee. Interest J. & J. Tax-exempt in New York State. See advertisement on another page. A circular says in substance:

vertisement on another page. A circular says in substance:

A first mortgage upon the entire property now owned or hereafter acquired, the physical value of which, irrespective of franchises, is considerably in excess of this amount of bonds. The balance of the authorized issue is limited to 75% of the cost of permanent extensions and improvements, but only when net earnings for the preceding year amount to at least 150% of the interest on all bonds outstanding and to be issued; except with the consent of 75% of all bondholders.

The company does all of the gas, electric lighting and power business of Watertown, N. Y., and owns a perpetual franchise for central-station heating. All of its electricity is developed by water power, for which purpose it owns valuable rights upon the Black River; at a reasonable cost can develop 100% more water power to meet the growing needs of the city. One of its water power plants is situated in the city, the other about 5½ miles out of town, electricity being transmitted over private right-of-way to the distributing station in the heart of the city. A steam generating plant of moderate capacity is held in reserve in case of emergency. The entire power plant has been reconstructed upon modern lines within the past three years. The gas plant was constructed in 1906, and is equipped to manufacture both coal and water gas at moderate prices. It has a capacity of considerably more than the present output. Its mains cover the principal streets of the city.

The management is in the hands of experienced men and is afforded at all times the benefit of expert advice.

Consolidated Statement of Earnings for the Past Four Years.

1908.

1907.

Western United Gas & Electric Co., Aurora, &c., Ill.-Bonds Called .- All of the \$293,000 first mortgage ten-forty 5% gold bonds of the Joliet Gas Light Co., dated Oct. I 1898, have been called for payment at 105 and interest on Oct. 1 at the American Trust & Savings Bank, Chicago. —V. 80, p. 873.

Wilmington (Del.) Gas & Electric Co.—Sale.—C. H. Geist of Philadelphia has purchased from Lawrence Mc-Cormick and K. L. Ames, who were associated with him in the purchase of the company several weeks ago, from the Dobsons, the interest of his associates in the property and now owns all of the common and preferred stock and bonds of the company. The transfer involved about

The property will be taken over some time between now and Aug. 1, and changes will then be made in the board and management. Mr. Geist will operate the plant along the same lines on which the many other similar companies which he controls are operated. It is believed the business of the company can be doubled in the next three years by the use of modern methods. A new million-foot holding tank will be erected and other changes made to enlarge the present plant.—V. 83, p. 912.

-Trowbridge & Niver Co. of Chicago and Boston, prominent and progressive dealers in municipal, corporation and irrigation bonds, opened a branch office July 1 in Pittsburgh, at Room 1008 Union Bank Building. The office Manager is A. D. Sallee, who was for several years of Becker & Sterling.

manager of the credit department of the Mellon National Bank of Pittsburgh. A party of about 150 leading bankers and investors, gathered from Eastern and Western cities, have just returned from a 6,000-mile trip through Colorado, Utah, Idaho and Oregon—the entire party being the guests of the Trowbridge & Niver Co. for eight days, from Chicago back to Chicago again, and its object the visiting and inspection of various irrigation, land, light and power projects which this compony has financed. Among these were the Bijou District at Fort Morgan, Colo.; the Denver Reservoir & Irrigation Co.; the Marshall Lake & Standly Lake reservoirs; the Denver-Greeley and Palisade (Colo.) fruit districts; the great Ox Bow Bend of Snake River, the water-power site of the Idaho-Oregon Light & Power Co. and other points of equal interest—including the Canyon Canal District, which was the first irrigation district in the United States under the Carey Act. This party of capitalists was much impressed with the wonderful development along these lines which they saw throughout the trip.

—J. K. Rice, Jr. & Co., specialists in miscellaneous securihave just returned from a 6,000-mile trip through Colorado,

J. K. Rice, Jr. & Co., specialists in miscellaneous securities, 33 Wall St., are advertising in this issue 128 different securities suitable for the July investment demand, and will be pleased to furnish quotations upon application. firm invites inquiries regarding the market for all unlisted and inactive bonds and stocks. Cable address, "Ricenor," and telephones "7460-1-2-3-4-5-6, Hanover." The members of the firm are James K. Rice Jr., Raymond J. Chatry and Irving M. Dev. Irving M. Day.

The July circular of N. W. Halsey & Co. will repay the a tention of the investor, being very suggestive in the assortment of high-grade bonds that are mentioned. Special attention is directed to the Pacific Gas & Electric debenture 6% 30-year bonds, which the bankers recommend as a safe investment, yielding a full 6%. Copies of the circular will be mailed on request from the concern's offices, New York, Chicago, Philadelphia and San Fran-

—The bond house of H. P. Taylor & Co. of Pittsburgh announces the opening of a New York office in the Singer Building, under the management of Henri C. Morand, formerly manager of the bond department of E. D. Shephard & Co. H. P. Taylor & Co. have been located in Pittsburgh for over seven years, during which time they have financed a number of important bond propositions. Their growing business necessitated the opening of the New York office and an office will later be opened in Chicago, it is stated.

-Stone & Webster have recently appointed as their representatives in the Chicago branch office, in the First National Bank Building, George Higginson Jr. (who for twelve years was an active official of the Chicago Metropolitan West Side Elevated Ry.—Secretary, Treasurer or Vice-President) and Joseph Husband, a Harvard graduate, and formerly connected with the Chicago Edison

—Messrs. Plympton, Gardiner & Co., bankers, of 27 William St., have just issued an attractive July circular, showing their offerings of investment securities. Special attention is called to a \$300,000 issue of Missouri Kansas & Texas Ry. Co. gen. mtge. gold s. f. 4½s due 1936 and \$250,000 St. Louis Southwestern Ry. Co. 1st con. mtge. gold 4s due 1932. There is also listed a number of tax-exempt guaranteed stocks. The circular will be mailed upon request. upon request.

Attention is called to the advertisement on another page of Chas. H. Jones & Co., offering Pittsburgh Shawmut & Northern R.R. five per cent receiver's certificates dated June 1 1909. These certificates are a prior lien on about 25,000 acres of coal lands and 188 miles of railroad, and take precedence over some \$14,000,000 of bonds outstanding. ticulars in advertisement.

Shoemaker, Bates & Co. have removed their Chicago office from the fourth floor of the Home Insurance Building to the ground floor of the new Corn Exchange National Bank Building, thus securing one of the most eligible and advan-tageous locations on La Salle Street. Alanson Follansbee, who has had charge of their Chicago office since its opening continues as manager.

—Fisk & Robinson, in the July issue of their monthly "Bulletin of Investments," give in tabular form comparative statistics for 1890, 1900, 1908, and a forecast for 1920, showing population, banking power, the world's wealth, staple productions, imports and exports, railroad mileage, &c. From these huge figures some interesting comments are made.

—The opening of a San Francisco branch of the bond house of James H. Adams & Co. of Los Angeles, is announced. The new office will be under the management of Frank M.

-The firm name of Burnham, Butler & Co., Chicago, bank stock brokers, has been changed to John Burnham The partners are John Burnham, Richard R. Lake and Paul J. Chace.

-Redmond & Co.'s July investment list will be found a length in our advertising pages. It includes a large number of choice securities.

-Pouch & Co. of 1 Nassau Street, announce the admission to partnership in their firm of Montaigu M. Sterling, formerly

The Commercial Times.

COMMERCIAL EPITOME.

Friday Night, July 2 1909.

The trend is towards greater activity, and with crops in the main promising, the outlook is still very generally regarded as promising.

| Stocks of Merchandise. | July 1 1909. | June 1 1909. | July 1 1908. |
|----------------------------------|---------------------|-------------------|-----------------|
| Cocoa bags Ooffee, Brazil bags | 65,000 3,114,480 | | |
| Coffee, Javabags | 39,376 | 45,696 | 18,200 |
| Coffee, other mats Sugar tons | 53,328 | 392,579 46,797 | 27,239 |
| Hides No. Cotton bales | 13,200 170,286 | 181,405 | 77,499 |
| Saltpetre bags Manila hemp bales | None 5,431 | None 5,212 | 1,500 15,755 |
| Sisal hemp barrels and sacks | 33,500 | None 30,100 | 55,100 |

LARD on the spot has been in moderate demand for small lots. Some export business has been done of late. Prices have ruled steady. Prime Western 12.12½c., Middle West 11.95@12c., prime City steam 11¾c. Refined lard has been quiet and generally steady. Continent 12.55c., South America 13.25c. and Brazil in kegs 14.25c. The speculation in lard futures at the West has been active. Prices have shown irregularity at times, as there has been much realizing. On the whole, however, the undertone of the market has been On the whole, however, the undertone of the market has been firm, owing to the strong position of live hogs. Commission houses have been good buyers on all weak spots and prominent packers have made purchases.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

PORK on the spot has been dull and firm. Offerings light. Mess \$21@\$21 50, clear \$20 50@\$23 and family \$21@\$21 50. Mess \$21@\$21 50, clear \$20 50@\$23 and family \$21@\$21 50. Beef has ruled firm with an increased demand, mainly for small lots. Mess \$11@\$11 50, packet \$12 50@\$13, family \$13 75@\$14 50 and extra India mess \$20 50@\$21. Cut meats have been moderately active and generally firm; pickled hams, regular, 12 to 20 lbs., 11½ to 12½c.; pickled bellies, clear 8 to 12 lbs., 12½@13c.; pickled ribs, 8 to 12 lbs., 12½@13c.; pickled ribs, 8 to 12 lbs., 12½@13c.; pickled ribs, 8 to 12 lbs., 12½@13c.; lard 13½c. Butter quiet and firm; oleo 13½c.; lard 13½c. Butter quiet and steady; State, f. c., small, colored or white, fancy, 13½c.; large colored 13½c. Eggs quiet and firm; Western firsts 21½@22½c.

OIL.—Linseed has been steady. New business has been quiet, but there has been fairly liberal withdrawals on old contracts. City, raw, American seed, 61@62c., boiled

contracts. City, raw, American seed, 61@62c., boiled 62@63c., Calcutta, raw, 75c. Cottonseed dull and easy; winter 5.85@6.14c.; summer white 5.87@6.05c. Olive dull and steady at \$1 25@\$1 50. Lard firmer but dull; dull and steady at \$1 25@\$1 50. Lard firmer but dull; buyers using other oils where possible; prime 89@92c.; No. 1 extra 57@58c. Cocoanut quiet and firm; Cochin 7½@75%c.; Ceylon 7½@73%c. Palm quiet and firmer; Lagos 5¾@57%c. Peanut dull; yellow 65@70c. Cod quiet and steady; domestic 38c.; Newfoundland 40c. COFFEE on the spot has been dull and easy; Rio No. 7 73%c.; Santos No. 4 9@9½c. West India growths have been quiet and steady; fair to good Cucuta 9½@10½c. Speculation in future contracts has been more active at a decline in prices. The closing prices were as follows:

| | O L | The second second second |
|-----------------|-----------------|--------------------------|
| July6.30c. | November 5.40c. | March5.45c |
| August5.60c. | December5.40c. | April5.45c |
| September5.55c. | January5.40c. | May5.50c |
| October5.40c. | February5.40c. | June5.50c |

SUGAR.—Raw has been quiet and steady. Centrifugal, 96-degrees test, 3.92c.; muscovado, 89-degrees test, 3.42c.; molasses, 89-degrees test, 3.17c. Refined has been more active and steady; granulated 4.75 to 4.85c. Spices have been in good demand and generally firm. Teas have been firm with increased sales. Wool firm though less active. PETROLEUM.—Refined has been less active and easier; barrels 8.40c., bulk 4.95c., cases 10.80c. Gasoline has been in good demand and steady: 86-degrees in 100-gallon drums.

in good demand and steady; 86-degrees, in 100-gallon drums, 1834c.; drums \$8 50 extra. Naphtha has been fairly active and steady; 73 to 76-degrees 163/4c. Spirits of turpentine has been active and firm at 46@461/2c. Rosin has been quiet at \$3 for common to good strained.

TOBACCO.—Transactions in the market for domestic

leaf have been limited, as a rule, to small lots for immediate use. The output of cigars has been fully as large as the normal, and it is believed by many that manufacturers must soon increase their purchases of leaf. A combination has been formed to control the output of burley tobacco, accord-

been formed to control the output of burley tobacco, according to reports from Kentucky. Sumatra has been active. COPPER has been dull and easier, with the changes in quotations largely nominal. Lake 13¼@13¾c.; electrolytic 12.90@13.10c.; casting 12¾@12½c. Lead quiet and steady at 4.37½@4.45c. Spelter quiet and steady at 5.40@5.45c. Iron has been active and firm. Large sales have been made of late by Northern and Southern furnaces to pipe manufacturers. It is expected that further large contracts will be placed in the near future. No. 1 Northern \$16 50@\$17; No. 2 Southern \$15 75@\$16 25.

COTTON.

THE MOVEMENT OF THE CROP as indicated by our telegrams from the South to-night is given below. For the week ending this evening the total receives week ending this evening the total receipts have reached 27,503 bales, against 34,420 bales last week and 33,383 bales the receipts have reached bales the previous week, making the total receipts since the 1st of September 1908 9,702,533 bales, against 8,111,585 bales for the same period of 1907-08, showing an increase since Sept. 1 1908 of 1,590,948 bales.

| Receipts at- | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | Total. |
|--------------------------------|-------|-------|-------|-------|--------|------------|--------------|
| Galveston | 1,620 | 1,495 | 3,866 | 722 | 808 | 2,098 | 10,609 |
| Port Arthur Corp.Christi,&c | | | , | -775 | | - 555 | |
| New Orleans | 616 | 1 800 | 707 | 487 | -557 | 365 936 | 852 7.719 |
| Gulfport | 010 | 1,522 | 791 | 3,230 | 624 | 990 | 7,710 |
| Mobile | 27 | 354 | 33 | 67 | 183 | 13 | 677 |
| Pensacola | | | | | | | |
| Jacksonville, &c. | -=== | **** | | -=== | -=== | -=== | |
| Savannah | 338 | 121 | 1,222 | 911 | 671 | 697 | 3,960 |
| Brunswick | | | | | | | |
| Charleston | 9 | 50 | 14 | | 61 | | 134 |
| Georgetown | | | | | | | |
| Wilmington | 11 | 5 | 2 | 180 | - 1 | 23 | 201 |
| Norfolk | 141 | 107 | 25 | 32 | 265 | 307 | 877 |
| Newport N., &c. | | | | | | 824 | 824 |
| New York | | | | | 1 | | 1 |
| Boston | 1.157 | 32 | | 100 | 88 | 33 | 1.410 |
| Baltimore | | | | | | 233 | 233 |
| Philadelphia | | | 3 | | | 3 | 6 |
| Totals this week. | 3,919 | 3,686 | 5.956 | 5,729 | 2,702 | 5,511 | 27,503 |

The following shows the week's total receipts, the total since Sept. 1 1908, and the stocks to-night, compared with

| Desertate to | 190 | 08-09. | 190 | 7-08. | Stoc | k. |
|---------------------|---------------|----------------------|---------------|----------------------|---------|---------|
| Receipts to July 2. | This Week. | Since Sep 1 1908. | This Week. | Since Sep 1 1907. | 1909. | 1908. |
| Galveston | 10,609 | 3.575.456 | 25,223 | 2,450,097 | 25,918 | 38,772 |
| Port Arthur | | 152,759 | | 108,500 | | |
| Corpus Christi _ &c | 852 | | | 37,825 | | |
| New Orleans | | 2.063.824 | 10.545 | 1,963,082 | 108,158 | 69,400 |
| Gulfport | | 20,221 | 10,010 | 1,000,000 | 100,100 | 00,400 |
| Mobile | 677 | | 1,368 | 325,750 | 8.132 | 6,066 |
| Pensacola | | 155,149 | 5,800 | | 0,102 | 0,000 |
| | | | 0,000 | | | |
| Jacksonville, &c. | - 555 | 29,730 | 4.155 | 8,434 | 94 019 | 20 727 |
| Savannah | 3,960 | 1,488,816 | 4,198 | 1,500,763 | 24,012 | 28,737 |
| Brunswick | -227 | 319,847 | | 197,903 | 423 | |
| Charleston | 134 | | 169 | | 3,846 | 6,801 |
| Georgetown | | 2,584 | | 722 | | |
| Wilmington | 201 | | 1,118 | | 85 | 4,428 |
| Norfolk | 877 | 586,394 | 3,420 | 539,779 | 8,800 | 11,132 |
| Newport News, &c | 824 | 17,435 | 463 | 7,275 | | |
| New York | 1 | 19,101 | 530 | 4.188 | 170,212 | 77,365 |
| Boston | 1.410 | 18,449 | 300 | 14,417 | 4,328 | 5,924 |
| Baltimore | 233 | 99,379 | 375 | 77,922 | 6,582 | 6,124 |
| Philadelphia | 8 | 6,055 | 75 | 9,583 | 2,259 | 1,440 |
| Total | 27,503 | 9,702,533 | 53,544 | 8,111,585 | 362,755 | 256,189 |

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons:

| Receipts at- | 1909. | 1908. | 1907. | 1906. | 1905. | 1904. |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Galveston | 10,609 | 25,223 | 4,488 | 6,601 | 21,786 | 1,338 |
| Pt Arthur .&c | 852 | | | 28 | 1.294 | |
| New Orleans. | 7,719 | 10,545 | 3.121 | 5,875 | | 4.033 |
| Mobile | 677 | | | 680 | 844 | 162 |
| Savannah | 3,960 | | | 7,097 | | |
| Brunswick | 0,500 | 4,100 | 2,201 | 25 | 1,068 | 1,000 |
| | 134 | 169 | 286 | | | 98 |
| Charleston, &c | | | | | | |
| Wilmington | 201 | | 20 | | | 16 |
| Norfolk | 877 | | | | | |
| N'port N., &c | 824 | | | | 398 | 398 |
| All others | 1,650 | 7,080 | 1,490 | 122 | 1,902 | 2,041 |
| Total this wk_ | 27,503 | 53,544 | 14,273 | 25,068 | 62,152 | 10,483 |
| Since Sent. 1 | 9.702.533 | 8.111.585 | 9.612.858 | 7.603.312 | 9.489.406 | 7.064.470 |

The exports for the week ending this evening reach a total of 36,155 bales, of which 5,634 were to Great Britain, 2,900 to France and 23,121 to the rest of the Continent. Below are the exports for the week and since Sept. 1 1908:

| | Week | ending Export | July 2 1 ed to | 1909. | From Sep | | 08 to July ted to— | 2 1909. |
|------------------|-------------------|------------------|-----------------|--------|-------------------|---------|-----------------------|-----------|
| from— | Great Britain. | Frace. | Conti- nent. | | Great Britain. | France | Conti- nent. | Total. |
| Galveston | | | 8,274 | 8.274 | 1.470,070 | 421.188 | 1,213,233 | 3,104,491 |
| Port Arthur | | | | | 66,257 | | 86,502 | 152,759 |
| Corp.Christi, &c | | | | | | | 27,748 | 27,748 |
| New Orleans. | | 2,900 | 7.808 | 10,708 | 911.688 | 244,448 | | 1,875,725 |
| Mobile | 2,850 | | .,000 | 2,850 | | 113,949 | 79,737 | 286,764 |
| Pensacola | | | | -,000 | | 63,056 | | 158,953 |
| Gulfport | | | | | 4,132 | 16,089 | | 20,221 |
| Sarannah | | | 4,472 | 4,472 | | 91,227 | | |
| | | | 3,310 | 3,312 | | | 89,370 | 282,974 |
| Brunswick | | | | | | | 77,244 | |
| Char eston | | | | | | | | |
| Wilmington | | | | | | | 9 100 | |
| Norfolk | | | | | 32,944 | | 0,129 | 00,070 |
| Newport News. | | | 0.000 | 0.000 | 150 000 | 45 505 | 100 707 | 200 401 |
| New York | | | 2,000 | 3,302 | | | 190,767 | |
| Boston | | | 188 | 499 | | | 11,357 | |
| Baltimore | 880 | | | 880 | | 7,529 | 63,472 | |
| Philadelphia | 291 | | 117 | 408 | | | 12,689 | |
| Portland, Me | | | | | 796 | | | 796 |
| San Francisco_ | | | 204 | 204 | | | | |
| Seattle | | | 58 | 58 | | | | 68,246 |
| Tacoma | | | | | | | 10,756 | 10,756 |
| Portland, Ore. | | 1 | | | | | 300 | 300 |
| Pembina | | | | | | | 100 | 100 |
| Detroit | | | | | 4,374 | | | 4,374 |
| Total | 5,634 | 2,900 | 23,121 | 31,655 | 3,458,879 | 1011804 | 3,728,168 | 8,198,85 |
| Total 1907-08_ | 19,840 | 6,589 | 9,052 | 35,481 | 2,870,073 | 853,002 | 3,491,168 | 7,214,990 |

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for

| | 1 | On Ship | board, A | lot Cleare | ed for- | | |
|--|---------------------------|--------------------------|---------------------------|--------------------------|---------------------------|----------------------------|-------------------------------|
| July 2 at- | Great Britain. | France | Ger- many. | Other Foreign | Coast- wise. | Total. | Leaving Stock. |
| New Orleans Galveston | 7,031 | 10,346 2,447 | 28,566 834 | 7,913 413 | 57 1,200 | 53,913 16,403 | 54,248 9,518 |
| Savannah Charleston Mobile | 700 | 4,000 | 2,800 | | 30 | 7,530 | 24,012 3,486 602 |
| Norfolk New York Other ports | 1,000 | 400 | 500 200 | 1,300 | 7,686 | 7,686 3,200 500 | 1,114 167,012 13,177 |
| Total 1909 Total 1908 Total 1907 | 20,540 11,967 5,058 | 17,193 3,236 1,471 | 32,900 16,677 8,744 | 9,626 9,445 15,696 | 8,973 14,595 14,234 | 89,232 55,920 45,203 | 273,524 200,269 284,553 |

Speculation in cotton for future delivery has been moderately active at a sharp advance in the price. Very unfavorable crop reports have been published by a prominent paper Very unfavorduring the week and they have had considerable to do with the advance, as they strengthened the belief among very many that the Bureau report of to-day would make a very bullish exhibit. In addition there have been many private reports received from various States east of the Mississippi, and three local statisticians put forth reports during the week showing declines in the condition ranging from, roughly, 1% Moreover, the weather in the eastern belt has of late been rainy and the work of clearing the fields in that section, according to not a few of the private reports, has been checked. Texas advices to various houses here as well as many of the reports published in Texas newspapers have as a rule shown that the weevils are increasing and as the crop is admittedly late, there is a fear the damage from that pest will be more extensive than last year. Of late, too, maximum temperatures of 100 to 104 degrees have been reported at a number of places in Texas. The monthly report of the newspaper already referred to made the condition only 76.8%, which was lower than had been expected. It compared with 82.1% last month and 81.4% last year. The consumption of cotton, as revealed in the spinners' takings, is large, and the advocates of a further rise in prices contend that from present appearances the yield this season contend that from present appearances is likely to fall below the world's requirements. Textile reports have in the main been favorable. Spot markets at the South have been firm or higher. The stock here has the South have been firm or higher. The stock here has latterly decreased and it is reported that large shipments will be made to Europe out of the local supply in the near future. Large interests in the trade have been active buyers of futures. New Orleans and other parts of the South have sent buying orders and Wall Street firms and houses with Western connections have made liberal purchases. times temporary declines have occurred, owing to heavy liquidation before the Government report. There has also been much realizing on the eve of the triple holiday, the Exchange being closed from to-night till Tuesday next. Some, too, have contended that the situation in the eastern belt has been exaggerated, while in Texas the outlook is generally considered favorable. The short interest has been eliminated. To-day the Bureau report was announced at 12 o'clock. It stated the condition at 74.6%, against 81.1 last month, 81.2 last year, 72 in 1907 and a ten-year average This was followed by a violent rise in prices The speculation was active and excited. Some contend that the Government figures point to a crop of not more than 12,000,000 bales and some name considerably lower figures. Buying was general. Heavy rains were reported in the eastern belt. Spot cotton has been quiet. Middling uplands closed at 12.60c., an advance for the week of 80 points.

The rates on and off middling, as established Nov. 18 1908

NEW YORK QUOTATIONS FOR 32 YEARS.

The quotations for middling upland at New York on

| July 2 for each of the pas | t 32 years have | been as follows: |
|----------------------------|-----------------|------------------|
| 1909 c 12.60 1901 c | 8.88 1893 c | 8.00 1885_c10.50 |
| 190811.40 1900 | 9.88 1892 | 7.38 1884 11.12 |
| 190713.50 1899 | 6.12 1891 | 8.38 1883 10.31 |
| 190610.80 1898 | 6.25 1890 | 12.00 1882 12.62 |
| 190510.00 1897 | 7.88 1889 | 11.12 1881 11.06 |
| 190410.85 1896 | | 10.19 1880 11.81 |
| 190313.00 1895 | 7.19 1887 | 11.06 1879 12.44 |
| 1902 9.25 1894 | 7.25 1886 | 9.44 1878 11.44 |

MARKET AND SALES AT NEW YORK.

| | Const Market | Futures | Sales o | of Spot | and Co | ontract |
|-------------------|-----------------------------|--------------------|---------|----------------|----------------|---------|
| | Spot Market Closed. | Market Closed. | Spot. | Con- sum'n. | Con- tract. | Total |
| Saturday | Quiet, 10 pts. adv | | 100 | | | 100 |
| Monday Tuesday | Quiet, 20 pts. adv Quiet | Firm Barely steady | 351 | | | 351 |
| Wednesday | Quiet | Steady | 290 | | 200 | 490 |
| Thursday _ | Steady, 10 pts. adv. | Steady | 2,296 | | 48,100 | |
| Friday | Steady, 50 pts. adv. | Firm | 435 | | | 435 |
| Total | | | 3.472 | | 48,500 | 51.772 |

FUTURES.—The highest, lowest and closing prices at New York the past week have been as follows:

| May— Range Closing | Range | nge | Range Closing | age sing | Range | Range | ange | 99 ~ | nge | Range | June— Range Closing | |
|--|-------|--|------------------|---|--|--|---|--|--|---------------------------------------|---|------------------------|
| ry— Range 11.43@11.52 11.53@ Closing 11.50—11.52 11.65— | | 11.38@11.41 11.46—11.41 | | 11.35@11.50 11.48@ 11.45—11.47 11.61— | 11.38@11.50 11.50@ 11.47—11.49 11.64— | Range 11.38@ —— Closing 11.45—11.47 | 11.33@ | 11.34@11.42 11.40—11.42 | 11.39@ | 11.18@11.30 11.35—11.30 | Range — @ ————————————————————————————————— | Saturday. June 26. |
| 11.53@11.66 11.65—11.66 | 10 | 9 11.48@11.64 11. 8 11.61—11.63 11. | 10 | 11.65 | 11.50@11.66 11.64—11.65 | 11.47 11.61—11.63 11 | 11.45 11.45@11.61 11.47 11.45 11.59—11.60 11.49 | 11.48@11.51 11:58—11.60 | 11.40 11.43@11.60 11.46@ 11.40 11.60—11.61 11.50— | 11.35@11.54 11.54—11.55 | 11.45 11.60—11.65 | Monday, June 28 |
| 11.53@11.67 11.53—11.54 | (e) | 50 | @ | 11.48@ 11.49 | 11.52@11.6 | .51—11.5 | (e) | 11.50@ | 11.46@11.60 | 11.44@11.54 11,47—11,48 | 11.55—11.58 | Tuesday. June 29. |
| $\begin{array}{c} 11.66 \ 11.53 \oplus 11.67 \ 11.47 \oplus 11.53 \ 11.61 \oplus \\ 11.66 \ 11.53 - 11.54 \ 11.51 - 11.52 \ 11.60 - \end{array}$ | 10 | @11.62 11.45@11.5 -11.51 11.48—11.4 | 18 | 11.50 11.44 @ 11.54 11.56 @ 1 -11.50 11.48 — 11.49 11.56 — 1 | 11.65 11.52@11.65 11.47@11.59 11.60@ 11.65 11.53 — 11.51—11.52 11.60@ | 11.40@ | 11.60 11.43 @ 11.53 -11.50 11.49—11.50 | 11.56 11.45@11.57 11.51 11.40—11.50 | 111.44@11.5 | 111.43@11.52 5 11,49—11,51 | | Wednesday, June 30. |
| 3 11.61@11.66 2 11.60—11.62 | | 1.55 11.56 @ 11.63 1.49 11.58 | 10 | 9 11.56@11.63 11.56—11.58 | 9 11.60@11.68 2 11.60—11.61 | 11.51 11.55@ 11.50—11.61 | 3 11.56@11.63 0 11.57—11.58 | 11.62@11 11.56—11 | 11.50 11.44@11.54 11.55@11.63 11.51 11.48—11.40 11.55—11.56 | 2 11.53 @ 11.65 1 11,52—11,54 | | Thursday, July 1. |
| 11.58@ 12.13 | (a) | 3 11.58@12.16 12.10—12.12 | (e) | 8 12.10—12.15 | 8 11.60@12.18 11.38@ 12.14—12.15——— | 111.63@11.98 1 12.10—12.12 | 11.55@ | .64 11.55@12.1 .58 12.11—12.1 | 3 11.55@12.12 6 12.06—12.08 | 5 11.02@12.15 11.18@ 4 12.07—12.09 | 10 | Friday. July 2. |
| 12.14 11.48 @ 12.14 12.14 | (e) | 6 11.38 @ 12.16 | | 5 11.35@12.15 | 8 11.38@12.18 | 8 11.38@11.98 | 12.14 11.33@12.14 12.14 ———————————————————————————————————— | 12.14 11.34@12.14 | 2 11.29@12.12 8 | 5 11.18@12.15 | 11 | Week. |

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Friday), we add the item of exports from the United States, including in it the exports of Friday only.

| , | | | | |
|--|--------------------|--------------|-------------|-----------|
| 7.1 6 | 1000 | 1000 | 100* | 1000 |
| July 2— | 1909. | 1908. | 1907. | 1906. |
| Stock at Liverpoolbales.1 | ,089,000 | 566,000 | 1,092,000 | 704,000 |
| Stock at London | 9,000 | 7,000 | 11,000 | 13,000 |
| Stock at Manchester | 78,000 | 68,000 | 79,000 | 61,000 |
| Motel Creet Britain stock | 178 000 | 841 000 | 1 192 000 | 778,000 |
| Total Great Britain stock | | | 1,182,000 | |
| Stock at Hamburg | 12,000 | 21,000 | 14,000 | 13,000 |
| Stock at Bremen | 329,000 | 341,000 | 272,000 | 196,000 |
| Stock at Havre | 260,000 | 160,000 | 208,000 | 116,000 |
| Stock at Marsellles | 3,000 | 5,000 | 4,000 | 4,000 |
| Stock at Barcelona | 32,000 | 42,000 | 19,000 | 14,000 |
| Stock at Genoa | 36,000 | 41,000 | 40,000 | 50,000 |
| Stock at Trieste | 6,000 | 28,000 | 34,000 | 7,000 |
| Total Continental stocks | 678,000 | 638,000 | 591,000 | 400,000 |
| | | 1 270 000 | 1 779 000 | 1 189 000 |
| Total European stocks | 1,004,000 | | 1,773,000 | 1,182,000 |
| India cotton affoat for Europe | 73,000 | 84,000 | 210,000 | 126,000 |
| Amer. cotton affoat for Europe | 193,625 | 134,643 | 117,409 | 132,498 |
| Egypt, Brazil, &c., aft. for Europe. | 15,000 | 23,000 | 32,000 | 24,000 |
| Stock in Alexandria, Egypt | 114,000 | 118.000 | 74,000 | 66,000 |
| Stock in Alexandria, Egypt Stock in Bombay, India | 114,000 397,000 | 488,000 | 747,000 | 863,000 |
| Stock in II S ports | 382.755 | 256,189 | 329,755 | 273,937 |
| Stock in U. S. ports Stock in U. S. interior towns | 172 625 | 170.453 | 152,593 | 186,428 |
| U. S. exports to-day | 6,406 | 337 | 3,869 | 18,405 |
| Total visible supply | 3.188.411 | 2,553,622 | 3,439,626 | 2,868,268 |
| Total visible supply Of the above, totals of America American | an and ot | her descript | ions are as | follows: |
| Liverpool stock bales. | 989,000 | 452,000 | 951,000 | 599,000 |
| Manchester stock | 62,000 | 56,000 | 67,000 | |
| | | | 504,000 | 339,000 |
| Continental stock | 621,000 | | | |
| American afloat for Europe | 193,625 | 134,643 | 117,409 | 132,498 |
| U. S. port stocks | 362,755 | 256,189 | 329,755 | 273,937 |
| U. S. Interior stocks | 172,625 | 170,453 | 152,593 | 186,428 |
| U. S. Interior stocks | 6,406 | 337 | | |
| Total American East Indian, Brazil, &c.— | 2,407,411 | 1,611,622 | 2,125,626 | 1,602,268 |
| Thrownsol stools | 100 000 | 114 000 | 141 000 | 105,000 |
| Liverpool stock | | 114,000 | 141,000 | 100,000 |
| London stock | | | 11,000 | 13,000 |
| Manchester stock | 16,000 | 12,000 | 12,000 | 8,000 |
| Continental stock | 57,000 73,000 | 96,000 | 87,000 | 61,000 |
| India afloat for Europe | 73,000 | 84,000 | 210,000 | 126,000 |
| Egypt, Brazil, &c., afloat | 15,000 | 23,000 | 32,000 | 24,000 |
| Stock in Alexandria, Egypt | 114,000 | 118,000 | 74,000 | 66,000 |
| Stock in Bombay, India | | 488,000 | 747,000 | 863,000 |
| Total East India &c | 781 000 | 942.000 | 1.314,000 | 1.266.000 |
| Total East India, &c Total American | 2,407,411 | 1,611,622 | 2,125,626 | |
| | | | | |
| Total visible supply Middling Upland, Liverpool. Middling Upland, New York Egypt, Good Brown, Liverpool. Peruvian, Rough Good, Liverpool | 3,188,411 | 2,553,622 | 3,439,626 | 2,868,268 |
| Middling Upland, Liverpool | 6.33d. | 6.27d. | 7.31d. | 6.08d. |
| Middling Upland, New York | 12.60c. | 11.40c. | 13.50c. | 10.80c. |
| Egypt, Good Brown, Liverpool | 9 36d. | 8 16d. | 11 3-16d | 11d. |
| Peruvian Rough Good, Liverpool | 8.15d | 9.15d | 11.25d | 8.65d |
| Broach Fine Livernool | 5 V.d | 5 9-164 | 8144 | 5 11-16d |
| Broach, Fine, Liverpool Tinnevelly, Good, Liverpool | 5560 | 5 3-16d | 5364 | 5 160 |
| Inneventy, Good, Liverpoot | 0784. | 5 0-10u. | o /su. | 10.000 |
| Continental imports for | the past | t week h | ave been | a 40,000 |
| bales. | L | | | 1 (1) N |
| Dillos. | | | | |

The above figures for 1909 show a decrease from last week of 138,629 bales, and a gain of 634,789 bales over 1908, a decrease of 251,215 bales from 1907, and a gain of 236,143 bales over 1906.

AT THE INTERIOR TOWNS the movement—that is, the receipts for the week and since Sept. 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period for the previous year—is set out in detail below.

| | Towns. | Rece | Receipts. | Ship- | Stocks | Rece | Receipts. | Ship- | Stocks |
|--------------|---|---------|-----------|-------|-----------------|--------|-------------|---------|----------------|
| | | Week. | Season. | Week. | July 3. | Week. | Season. | Week. | July 3. |
| Eufaula. | Alabama | 4 | 21.230 | 28 | 5.53 | 72 | 25,140 | 91 | 1,418 |
| Montgomery, | 1 | 411 | 164,805 | | 2,739 | 296 | 169,471 | 771 | 5,344 |
| | | 12 | 110,812 | | 502 | 52 | 95,040 | 110 | 924 |
| | Arkansas | 65 | 93,026 | 1,061 | 3,688 | 6962 | 66,604 | 5000 | 2,000 |
| Little Rock, | | 192 | 269,876 | - | 8,061 | 1,308 | 175,608 | 2,265 | 0000 |
| | Georgia | | 25,361 | | 268 | 1 | 22,243 | 1000 | 2,000 |
| | *************************************** | 11 | 112,000 | 800 | 2,000 | 61 | 107,370 | 1,000 | 9,000 |
| | ******* | 1,545 | 142,107 | - | 2,840 | 471 | 135,422 | 282 | 20,797 |
| | ****** | 1,248 | 353,590 | ó | 12,866 | 1,098 | 343,447 | 2,574 | 18,162 |
| olumnbs, | | 20 | 61,616 | 200 | 5,693 | 125 | 49,383 | 200 | 9,936 |
| | - | 49 | 65,100 | 570 | 828 | 53 | 65,314 | 23 | 1,000 |
| | | 391 | 56,080 | 554 | 4,645 | 159 | 40,365 | 85 | 1,374 |
| Louisville, | Kentucky, net | 20 | 8,583 | 20 | 102 | 30 | 5,852 | 20 | 80 |
| Shreveport, | Louisiana | 149 | 91,177 | 346 | 5,427 | 188 | 82,457 | 200 | 1,840 |
| Columbus, | Mississippi | 18 | 58,890 | 1 1 1 | 658 | 34 | 39,166 | 77 | 1,182 |
| Greenville, | | | 74,203 | 308 | 3,500 | 29 | 74,289 | 818 | 2,447 |
| Greenwood, | | | 118,069 | 009 | 2,600 | | 83,115 | 200 | 2,000 |
| Meridian, | ******* | 488 | 102,911 | 1,095 | 3,900 | 432 | 85,794 | 683 | 1,430 |
| | *************************************** | 30 | 53,340 | 529 | 4,080 | 72 | 66,792 | 293 | 2,505 |
| Vicksburg, | *************************************** | 53 | 67,061 | 148 | 5,912 | 132 | 86,472 | 392 | 10,238 |
| Yazoo City. | | 0 0 | | 198 | 2,924 | 52 | 63,001 | 634 | 6,328 |
| St. Louis, | Missouri | 6,197 | | 9 | 26,575 | 9,860 | 459,391 | 11,303 | 16,056 |
| | North Carolina | 100 | 16,109 | | | 184 | 16,370 | | 304 |
| Cincinnati. | Ohlo | 800 | 162,412 | 1,455 | | 3,346 | 122,020 | 60 | 10,416 |
| od. | South Carolina. | 1 1 1 2 | 19,902 | | 3,580 | 100 | 22,528 | | 6,300 |
| Memphis. | Tennessee | 1,422 | 972,042 | 6,886 | 28,612 | 4,530 | 734,809 | 10 | 29,124 |
| | 1 | 2 | 21 656 | | 563 | 165 | 6,851 | 009 | 491 |
| Brenham. | Texas | 51 | 6 733 | 93 | 519 | 68 | 4,901 | 92 | 1,653 |
| Clarksville. | 0 | 9 8 | 25,042 | 0 0 | 1 1 1 1 | 8 0 0 | 27,193 | 3 3 | |
| | 1 | 1 0 | 96,577 | 8 0 0 | 36 | 1 0 6 | 43,513 | 1 1 1 | 680 |
| Honey Grove. | - | 1 | | | | 1 0 1 | | 1 1 | 1 1 1 |
| | 0 | 3,469 | 2,548,431 | 7,740 | 23,171 | 14,095 | 1,681,686 | 13,583 | 18,516 |
| | | 1 1 0 | 86,100 | - | | 1 1 1 | 57,814 | 100 | - |
| | | 10000 | | | AM 000 1 MB 000 | 100 | 100 100 100 | 0 0 0 0 | 0 44 0 44 0 44 |

The above totals show that the interior stocks have increased during the week 21,195 bales and are to-night 2,172 bales more than at the same time last year. The receipts at all the towns have been 20,483 bales less than the same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week and since Sept. 1 in the last two years are as follows:

| tollows. | | | |
|-------------------------------------|-----------|--------|-----------|
| | 908-09 | 19 | 07-08 |
| July 2— | Since | | Since |
| Shipped— Week. | Sept. 1. | Week. | Sept. 1. |
| Via St. Louis 6,764 | 652,704 | 11,303 | 447,647 |
| Via Cairo | 302,474 | 5.170 | 221,775 |
| Via Rock Island | 30,524 | 916 | 34,767 |
| Via Louisville 1,768 | 83,317 | 1.182 | 54.867 |
| Via Cincinnati 205 | 48,510 | 1,220 | 50,037 |
| Via Virginia points 1.383 | 183,019 | 428 | 92,055 |
| Via other routes, &c 2,067 | | 405 | 212,103 |
| Total gross overland—12,953 | 1,574,871 | 20 624 | 1 113,251 |
| Overland to N. Y., Boston, &c 1,650 | 142,984 | 1.280 | 106,110 |
| Between interior towns 549 | | 111 | 63,841 |
| Inland, &c., from South 439 | | 4,882 | 70,153 |
| Total to be deducted 2,638 | 239,074 | 6,273 | 240,104 |
| Leaving total net overland *10,318 | 1,335,797 | 14,351 | 873,147 |
| | | | |

· Including movement by rail to Canada.

The foregoing shows the week's net overland movement has been 10,315 bales, against 14,351 bales for the week last year, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 462,650 bales.

| _ | 190 | 08-09 | 190 | 07-08 |
|--|--------------------------|-------------------------------------|----------------------------|-----------------------------------|
| In Sight and Spinners' Takings. | Week. | Since Sept. 1. | Week. | Since Sept. 1. |
| Net overland to July 2 | 27,503 $10,315$ $50,000$ | 9 702 533 1,335,797 2,050,000 | 53,544 14,351 35,000 | 8,111,585 873,147 1,950,000 |
| Total marketed | 87,818 21,195 | 13,088,330 58,619 | 102,895 *12,829 | 10,934,732 89,870 |
| Came into sight during week Total in sight July 2 | | 13,146,949 | 90,066 | 11,024,602 |
| North, sp nners' takings to July 2. | | 2,669,482 | 36,041 | 1,794,444 |

a These figures are not the takings by Southern mills, but are estimates of consumption based on information received from time to time during the season and revised, if necessary, when complete returns are received at season's close. Reports from various sections of the South indicate that takings by milis have thus far this season been appreciably heavier than during the corresponding period a year ago, but actual or approximate data are not obtainable. • Decrease during week.

Movement into sight in previous years:

| Week- | | | Since Sept. 1- | Bales. |
|-----------|---|---------|----------------|------------|
| 1907-July | 5 | 52,139 | 1906-07-July 5 | 13,089,340 |
| | 6 | 61,639 | 1905-06-July 6 | 10,639,178 |
| 1905 Tuly | 7 | 100 994 | 1904-05-Tuly 7 | 12 741 035 |

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

| Week ending- | Closing Quotations for Middling Cotton on- | | | | | | | | |
|---|--|---|---|--|---|--|--|--|--|
| July 2. | Sat'day. | Monday. | Tuesday. | Wed'day. | Thursd'y. | Friday | | | |
| Mobile | 11 ½ 11 ½ 11 5-16 11 ¼ | 11 ½ 11 ½ 11 5-16 | 11 ½ 11 ½ 11 7-16 11 % | 11 1/4 11 1/6 11 1/6 11 1/6 | 11 % 11 ½ 11 ½ 11 ½ | 11 % 12 11 % 11 % | | | |
| Wilmington Norfolk Boston Baltimore Philadelphia Augusta | 10 1/4 11 1/4 11 1.70 11 3/4 12 .05 11 9-16 11 1/4 11 1/4 | 11 3/4 11 .80 11 .80 11 .1/4 12 .25 11 .11 -16 11 .3/4 11 .1/4 | 11 13/8 12.00 11 13/2 12.25 11 13/8 11 13/8 11 13/4 | 11 % 12.00 11 ½ 12.25 11 ¾ 11 ½ 11 ½ | 11 1/2 12.00 11 1/2 12.35 11 1/4 11 7-16 11 1/4 | 11 ½ 12.10 11 ½ 12.85 11 ½ 11 ½ | | | |

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market for the past week have been as follows:

| | Sat'day. June 26. | | | | Thursd'y, July 1. | Friday. July 2. |
|------------|----------------------|-----------|--------------|-----------|----------------------|--------------------|
| | | 117 | | | | 100 |
| June— | 1 | | | | - | - |
| Range | | | | - @ - | - @ - | - @ - |
| Closing | 11.44 | 11.64 * | 11.50 | | | |
| July- | | | | | | |
| Range | | | | | 11.6471 | |
| Closing | 11.5759 | 11.7879 | 11.6465 | 11.5859 | 11.6870 | 12.1820 |
| August- | | | | | | |
| Range | | | | | - @ .78 | |
| Closing | 11.6769 | 11.8587 | 11.7173 | 11.6567 | 11.77 - | 12.30 - |
| September- | 10000 | | | | 2011. | |
| Range | | | | | 11.7982 | |
| Closing | 11.6567 | 11.8586 | 11.6768 | 11.6668 | 11.7678 | 12.2527 |
| October- | | | 150 000 00 1 | | 1000 | State of the later |
| Range | | | | | 11.5967 | |
| Closing | 11.51 - | 11.6566 | 11.5051 | 11.4950 | 11.5960 | 12.1213 |
| November- | | 9 | 17.51 | 100 | | |
| Range | - @ - | - @ - | - @ .65 | - @ - | - @ - | - @ - |
| Closing | 11.5152 | 11.6566 | 11.5052 | 11.4951 | 11.5961 | 12.11 |
| December- | | | | | | |
| Range | 11.3654 | 11.5170 | 11.5065 | 11.4756 | 11.6067 | 11.6218 |
| Closing | | | | | 11.6061 | |
| January- | | | | | | |
| Range | 11.37- 56 | 11.5271 | 11.5764 | 11.4858 | 11.6168 | 11.6320 |
| Closing | | | | | 11.6162 | |
| March- | 1 | 1 | 1.101 100 | | | |
| Range | 11 46- 60 | 11 59. 75 | 11 58- 60 | 11.55- 62 | 11.6774 | 11.6925 |
| Closing | | | | | 11.6768 | |
| Tone- | 111.0004 | 11.10.10 | 11.000 | 11.01.00 | 11.01.00 | |
| Spot | Firm. | Firm. | Steady | Quiet. | Steady. | Firm |
| Options | Steady. | Steady. | Steady. | | | Very st |
| Operons | bleauy. | breauy. | becauy. | Becaus. | becauy. | . 00 2 |

* Nominal.

WEATHER REPORTS BY TELEGRAPH.—Advices to us by telegraph from the South this evening indicate that the weather has been favorable, on the whole, during the week. There has been rain in most districts, but generally the precipitation has been light or moderate. From Texas the reports are to the effect that the crop is improving, but it is claimed that boll-weevils are becoming more numerous and are scattered over a larger territory. From Alabama, also, the advices are rather better.

Galveston, Texas.—The general condition of cotton is improving in Texas, but boll-weevils are reported becoming more numerous and scattered over a larger territory. Rain has fallen on two days during the week, the rainfall reaching twenty-two hundredths of an inch. The thermometer has averaged 83, ranging from 76 to 90.

twenty-two hundredths of an inch. The thermometer has averaged 83, ranging from 76 to 90.

Abilene, Texas.—There has been rain on two days during the week, the precipitation being fifty-four hundredths of an inch. Thermometer has ranged from 70 to 94, averaging 82.

Brenham, Texas.—We have had rain on two days during the past week, to the extent of twenty-seven hundredths of an inch. Average thermometer 82, highest 93 lowest 71

an inch. Average thermometer 82, highest 93, lowest 71.

Corpus Christi, Texas.—We have had rain on two days during the week, the rainfall being eighty-six hundredths of an inch. The thermometer has averaged 84, the highest

being 94 and the lowest 74.

Cuero, Texas.—There has been rain on two days of the past week, the rainfall reaching thirty-nine hundredths of an inch. The thermometer has averaged 85, ranging from 68 to 101.

Dallas, Texas.—Rain has fallen on two days during the week, the precipitation being ninety-six hundredths of an inch. The thermometer has ranged from 71 to 100, averaging 86.

Fort Worth, Texas.—We have had rain on two days during the past week, to the extent of five hundredths of an inch.

Average thermometer 85, highest 94, lowest 74.

Henrietta, Texas.—There has been no rain during the past week. The thermometer has averaged 81, the highest being 90 and the lowest 71.

90 and the lowest 71.

Huntsville, Texas.—Rain has fallen on one day of the week, the precipitation reaching thirty-five hundredths of an inch. The thermometer has averaged 84, ranging from 73 to 94.

Lampasas, Texas.—We have had no rain the past week. Average thermometer 85, highest 101, lowest 69.

Longview, Texas.—Rain has fallen on three days of the week, to the extent of ninety-seven hundredths of an inch. The thermometer has averaged 86, the highest being 99 and the lowest 73.

Luling, Texas. - There has been rain on two days of the past week, the rainfall reaching nine hundredths of an inch. The thermometer has averaged 86, ranging from 72 to 100.

Nacogdoches, Texas.—Dry all the week. The thermometer has ranged from 71 to 94, averaging 83.

Palestine, Texas.—We have had heavy rain on one day of the week, the rainfall being two inches. Average thermometer 83, highest 94, lowest 72.

Paris, Texas.—There has been no rain during the past eek. The thermometer has averaged 85, the highest being 98 and the lowest 71.

San Antonio, Texas. - There has been rain on one day the past week, the rainfall reaching twenty-six hundredths of an inch. The thermometer has averaged 86, ranging from 72 to 100.

Taylor, Texas,-We have had no rain during the week The thermometer has ranged from 70 to 96, averaging 83.

Weatherford, Texas.—There has been rain on two days

during the week, to the extent of thirty-six hundredths of an inch. Lowest temperature 72, highest 100, average 86.

New Orleans, Louisiana.—We have had rain on three days

during the week, the precipitation being one inch and eighteen hundredths. The thermometer has averged 83. Shreveport, Louisiana .- Rain has fallen on one day of the

week, the precipitation being thirty-eight hundredths of an The thermometer has averaged 85, ranging from

Vicksburg, Mississippi.—We have had rain on five days during the week, the precipitation reaching forty-two hundredths of an inch. The thermometer has ranged from 70 to 95, averging 83.

Helena, Arkansas.—Crops are grassy. It has rained lightly on three days of the week, the rainfall being forty hundredths of an inch; but there has been more rain in the vicinity. Average thermometer 83.6, highest 91 and lowest 70. Month's rainfall 4.61 inches

Little Rock, Arkansas.—Rainfall for the week forty hundredths of an inch, on two days. Average thermometer 88.5, highest 93 and lowest 74.

Memphis, Tennessee.—Weather fine for cultivation and

growth, blooms being reported in various sections. have had rain on two days during the week, to the extent of sixty-three hundredths of an inch. The thermometer has averaged 82.2, ranging from 72.5 to 92. June rainfall 1.78 inches

Mobile, Alabama.—The weather has been more favorable and crop reports are improving, but the condition is generally poor. There has been rain on five days of the past week, the rainfall being two inches and thirty-one hundredths. Average

thermometer 83, highest 94, lowest 72.

Montgomery, Alabama.—Crops are steadily improving; prospects are better. We have had no rain the past week. The thermometer has averaged 83, the highest being 94 and the lowest 73. June rainfall 7.21 inches.

Augusta, Georgia.—We have had rain on two days the past

week, the precipitation being thirty hundredths of an inch.

Average thermometer 82, highest 92, lowest 72.

Savannah, Georgia.—There has been rain on four days of the week, the rainfall being twenty-eight hundredths of an The thermometer has averaged 81, the highest being 88 and the lowest 74.

Madison, Florida.-It has rained on five days of the week, the precipitation reaching nine inches and sixty-five hun-The thermometer has ranged from 74 to 95, averaging 81.

Charleston, South Carolina .- We have had rain on two days during the week, to the extent of nine hundredths of an inch. The thermometer has averaged 82, ranging from

Charlotte. North Carolina.—Conditions much improved. Rain has fallen during the week, the rainfall reaching ninety-The thermometer has ranged one hundredths of an inch. from 68 to 94, averaging 80.

The following statement we have also received by telegraph, showing the height of rivers at the points named at

| 8 a. m. of the dates given: | | |
|---|---------------|---------------|
| | July 2 1909. | July 3 1908 |
| New Orleans Above zero of gauge | Feet. 15.5 | Feet. 19.5 |
| Memphis Above zero of gauge. | _ 26.7 | 28.0 |
| NashvilleAbove zero of gauge ShreveportAbove zero of gauge | | 7.5 |
| VicksburgAbove zero of gauge | | 45.7 |

THE AGRICULTURAL DEPARTMENT'S JULY RE-PORT.—The following statement, showing the condition of cotton on June 25, was issued by the Department of Agricul-

ture July 1:

The Crop-Reporting Board of the Bureau of Statistics of the United States Department of Agriculture finds, from the reports of the correspondents and agents of the Bureau, that the average condition of the cotton crop on June 25 was 74.6% of a normal, as compared with 81.1 on May 25 1909, 81.2 on June 25 1908, 72 on June 25 1907 and 80.8, the average of the June condition for the past ten years.

Condition of cotton on June 25 1909, with comparisons, by States:

| Condition of Cot | con on a | auc 29 19. | os, with c | omparisor | 18, Dy 50 | aves. |
|------------------|------------------|-----------------|------------------|------------------|-----------|---------|
| | June 25 1909. | May 25 1909. | June 25 1908. | June 25 1907. | June 25 | 10-Year |
| North Carolina | 75 | 83 | 89 | 72 | 80 | 84 |
| South Carolina | 77 | 83 | 84 | 79 | 77 | 81 |
| Georgia | 79 | 84 | 83 | 78 | 82 | 81 |
| Alabama | 64 | 83 | 82 | 68 | 84 | 80 |
| Mississippi | 61 | 78 | 84 | 67 | 88 | 80 |
| Louisiana | 62 | 74 | 80 | 66 | 87 | 81 |
| Texas | 79 | 78 | 80 | 72 | 82 | 80 |
| Oklahoma | 84 | 84 | 64 | 74 | 90 | 82 |
| Tennessee | 80 | 85 | 89 | 69 | 84 | 84 |
| Arkansas | 76 | 84 | 85 | 67 | 86 | 81 |
| United States | 74.6 | 81 1 | 81 9 | 79 | 89.3 | 80 8 |

WORLD'S SUPPLY AND TAKINGS OF COTTON.

| Cotton Takings. | 190 | 8-09. | 1907-08. | | |
|--|---|--|-------------------------------------|---------------------------------------|--|
| Week and Season. | Week. | Season. | Week. | Season. | |
| Visible supply June 25 | 3,327,040 66,623 14,000 20,000 600 4,000 | 1,714,982 13,146,949 2,051,000 358,000 889,000 | 90,066 40,000 10,000 2,000 | 313,000 952,000 | |
| Total supply | 3,432,263 | 18,343,931 | 2,862,768 | 16,775,446 | |
| Deduct— Visible supply July 2 | 3,188,411 | 3,188,411 | 2,553,622 | 2,553,622 | |
| Total takings to July 2 Of which American Of which other | 175,252 | 15,155,520 11,716,520 3,439,000 | 216,146 | 14,221,824 10,749,824 3,472,000 | |

a Embraces receipts in Europe from Brazil, Smyrna, West Ind es, &c.

COTTON CONSUMPTION AND OVERLAND MOVE-MENT TO JULY 1.—Below we present a synopsis of the crop movement for the month of June and the ten months ended June 30 for three years:

| | 1908-09. | 1907-08. | 1906-07. |
|--|-----------|------------|------------|
| Gross overland for Junebales_ | 64,129 | 79,061 | 52,979 |
| Gross overland for 10 months | 1,571,829 | 1,104,360 | 1,658,906 |
| Net overland for June | 53,319 | 65,104 | 32,615 |
| Net overland for 10 months | 1,333,662 | 867,577 | 1,327,164 |
| Port receipts in June | 181,716 | 242,157 | 113,489 |
| Port receipts in 10 months | 9,694,320 | 8,086,498 | 9,604,003 |
| Exports in June | 268,587 | 263,714 | 220,105 |
| Exports in 10 months | 8,182,562 | 7,201,152 | 8,271.178 |
| Port stocks on June 30 | 376,394 | 262,660 | 338,581 |
| Northern spinners' takings to July 1 | 2,663,656 | 1,770,515 | 2,596,211 |
| Southern consumption to July 1 | 2,038,000 | 1,960,000 | 2,050,000 |
| Overland to Canada for 10 months (in- | 1 | - | |
| cluded in net overland) | 117,598 | 103,469 | 119,152 |
| Burnt North and South in 10 months | | | 500 |
| Stock at North, interior markets July 1. | 16,634 | 11.003 | 7,067 |
| Came in sight during June | 337,035 | | |
| Amount of crop in sight July 1 | | 11.009.075 | |
| Came in sight balance of season | | 572,754 | |
| Total crop | | | 13,550,760 |
| Average gross weight of bales | | | |
| Average net weight of bales | 490.49 | | |

EGYPTIAN COTTON CROP.—Mr. Fr. Jac. Andres of Boston has advices, date of Alexandria, June 4, as follows:

Reports of the growing crop continue very favorable, and if the present high temperature continues, a very large yield is in view."

The resume of answers received by the Alexandria General Produce Association during May 1909 is as follows:

With the exception of a few days which were rather cool, the temperature in May has been generally very favorable to the crop and the plant has largely benefited by it. Even in the localities where re-sowing has been necessary, the fields have a satisfactory appearance. Everywhere the plant looks sound and vigorous and is considered about ten days earlier than in 1908. Some appearances of worms have been noticed in isolated localities, but so far they have no importance. Anyhow, the Government has taken serious steps to fight them, as they did two years ago. Informations from Upper Egypt are as satisfactory as those received from Lower Egypt.

INDIA COTTON MOVEMENT FROM ALL PORTS.

| July 1. | 1908-09. | | 190 | 7-08. | 1908-07. | | |
|--------------|----------|-------------------|--------|-------------------|----------|-------------------|--|
| Receipts at- | Week. | Since Sept. 1. | Week. | Since Sept. 1. | Week. | Since Sept. 1. | |
| Bombay | 14,000 | 2,051,000 | 40,000 | 1,956,000 | 46,000 | 2,915,000 | |

| | For | the Wee | ek. | Since September 1. | | | |
|--|-------------------------|----------------------------|----------------------------|----------------------------|---------------------------------|---------|--|
| Exports from— | Great Britain. | Conti- nent. | Total. | Great Britain. | Conti- nent. | Total. | |
| Bombay— 1908-09—————————————————————————————————— | 1,000 | 8,000 21,000 27,000 | 8,000 22,000 27,000 | 23,000 28,000 63,000 | | 629,000 | |
| Calcutta— 1908-09 1907-08 1906-07 | 1,000 | 1,000 6,000 | 1,000 7,000 | 5,000 4,000 8,000 | 25,000 | | |
| Madras— 1908-09 1907-08 1906-07 | | 1,000 1,000 | 1,000 | 4,000 5,000 5,000 | 21,000 27,000 23,000 | 32,000 | |
| All others— 1908-09—————————————————————————————————— | 1,000 | 18,000 6,000 5,000 | 19,000 8,000 5,000 | | 232,000 | 252,000 | |
| Total all— 1908-09—————————————————————————————————— | 1,000 3,000 1,000 | 27,000 29,000 38,000 | 28,000 32,000 39,000 | 57,000 | 886,000 885,000 1,436 000 | 942,000 | |

ALEXANDRIA RECEIPTS AND SHIPMENTS.

| Atlxandria, Egypt, June 30. | 1908-09. 3,000 6,666,450 | | 12,000 7,136,338 | | 2,000 6,857,879 | |
|--|--------------------------------|---|---------------------|---|--------------------|--|
| Receipts (cantars)— This week Since Sept. 1 | | | | | | |
| Export (bales)— | This Week. | Since Sept. 1. | This Week. | Since Sept. 1. | This Week. | Since Sept. 1. |
| To Liverpool To Manchester To Continent To America | 4,250 | 186,183 207,321 336,778 86,304 | | 222.160 202.179 342.585 70.165 | 3,750 4,750 | 209,847 201,715 338,199 111,732 |
| Total exports | 10,750 | 816,586 | 7,250 | 837,089 | 11,250 | 861,493 |

-A cantar is 99 lbs. Egyptian bales weigh about 750 lbs. The statement shows that the receipts for the week were 3,000 cantars and the foreign shipments 10,750 bales.

MANCHESTER MARKET .- Our report received by cable to-night from Manchester states that the market is firm for yarns and steady for shirtings. The demand for India is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

| | | | | 19 | 09. | | | | | | | 19 | 908. | | | |
|-----------------|-----|-------------------|----------------|----|------------------------|------------------------|--------------------|------------------------|--------------|----------------|----------|----|------|---------------------------|-----------|------------------------|
| | | 32s Cop Twist, | | | 134 lb ngs, to 1 | | mon | Cot'n Mid. Upl's | 32 | s Coj wist. | , | | ngs, | os. Sh comn tinest. | ron | Cot'n Mid. Upl's |
| | d. | | d. | 8. | d. | 8 | . d. | d. | d. | | d. | 8. | d. | 8. | d. | d. |
| 21 28 une | 73% | 0 | 8% | 4 | | @8 @8 | | 5.85 5.88 | 8¼ 8 9-16 | @ | 9% 9% | 5 | 0 | @8 @8 | 0 11/4 | 6.35 6.52 |
| 4 | 8 | 0 | 8¾ 8¾ 8¾ | 4 | 9 | @8 | 1036 1036 11 | 5.83 5.83 5.96 | 85% | 0 | 9% | 5 | 136 | @8 @8 | 3 3 | 6.51 6.58 6.70 |
| 8 5 lly | 814 | 0 | 9 | 4 | 9 | @8 @8 | ii | 6.06 | | @ | 9% | 5 | 133 | @8 @8 | 3 | 6 55 |
| 2 | 8% | 0 | 916 | 4 | 10 | @9 | 0 | 6.33 | 85% | @ | 9% | 5 | 1 | @8 | 3 | 6.27 |

DOMESTIC EXPORTS OF COTTON MANUFAC-TURES.—We give below a statement showing the exports of domestic cotton manufactures for May and for the eleven months ended May 31 1909, and, for purposes of comparison, like figures for the corresponding periods of the previous year are also presented:

| Central American States and British 2,292,06 Honduras 1,988,58 Cuba 1,988,81 Other West Indies and Bermuda 2,988,91 Argentina 105,12 Brazil 206,48 Colombia 1,455,66 Ecuador 163,54 Venezuela 511,19 Other South America 953,32 Aden 1,888,25 Chinese Empire 14,363,53 British East Indies 929,60 Hongkong 37,51 Japan 37,51 British Australasia 830,32 Philippine Islands 466,98 Other Asia and Oceania 193,32 British Africa 746,06 All other Africa 111,75 Total yards of above 32,126,79 Total yards of above \$1,918,42 Value per yard \$059 Value of Other Manujactures of Cotton Exported to— 39,48 British North America 36,94 British North America 35,36 Cent | 100000 | 1908-09. | |
|--|------------------------|-------------------------|-------------------------|
| Germany 9,30 Turkey in Europe 32,33 Other Europe 18,30 British North America 2,922,06 Mexico 198,58 Cuba 1,988,81 Other West Indies and Bermuda 1,988,81 Chile 2,988,91 Colombia 1,455,66 Ecuador 163,54 Venezuela 1,455,66 Ecuador 163,54 Venezuela 1,455,66 Ecuador 163,54 Venezuela 1,455,66 Ecuador 17,455,66 Ecuador 17,455,66 Ecuador 18,30 Chinese Empire 14,363,53 British East Indies 929,60 Hongkong 37,51 Japan 18,111 British Australasia 830,32 Philippine Islands 746,06 All other Africa 111,75 Total yards of above 32,126,79 Total values of above 31,918,42 Value per yard 32,26,79 Value of Other Manufactures of Cotton Exported 10 United Kingdom 848 Germany 86 Central America 114,75 Central America States and British Honduras 48,96 Mexico 23,744 Ecuador 35,360 Other West Indies and Bermuda 12,39 South America 41,75 Chinese Empire 900 South America 41,19 British Africa 41,19 | 100000 | 1000-00. | 1907-08. |
| Germany 9,30 Turkey in Europe. 32,33 Other Europe. 18,30 British North America. 2,922,06 Mexico 198,58 Cuba 1,988,81 Other West Indies and Bermuda 2,988,91 Argentina 206,48 Chile. 598,80 Colombia 1,455,66 Ecuador 163,54 Venezuela 511,19 Other South America 163,54 Venezuela 511,19 Other South America 9,53,32 British East Indies 929,60 Hongkong 37,51 Japan 880,32 Philippine Islands 929,60 All other Africa 111,75 Total yards of above 31,918,42 Value per yard 2,50 United Kingdom 86 Central America 111,75 Central America 112,39 Cother Europe 3,94 British Honduras 48 Germany 86 Central America 113,54 Central America 114,75 Central America 154,60 Mexico 23,74 Cuba 90 Cuba 35,360 Other West Indies and Bermuda 12,39 South America 14,75 Central America 12,39 South America 12,39 South America 12,39 South America 12,39 South America 14,75 Chinese Empire 90 Chinese Empire 90 South America 14,75 Chinese Empire 90 British Atrica 41,19 | | 2,293,078 | 2,107,513 |
| Turkey in Europe. 32,33 Other Europe. 18,30 British North America. 38,03 Central American States and British Honduras 2,292,06 In 198,58 Cuba 198,58 Cuba 198,58 Cuba 206,18 Chile 598,90 Colombia 1,455,66 Ecuador 598,80 Chesuela 598,80 Chesuela 598,80 Cher South America 18,298,32 Chinese Empire 14,363,53 British East Indies 9953,32 Rother Asia and Oceania 929,60 Hongkong 37,51 Japan 830,32 Philippine Islands 466,98 Chiter Asia and Oceania 193,32 British Australasia 830,32 British Africa 111,75 Total yards of above 32,120,79 Total values of above 31,918,42 Value per vard 86,98 Germany 86 Central American States and British Honduras 86 Mexico 23,74 Cuba 00 Cuba 35,360 Other West Indies and Bermuda 45,60 Mexico 23,74 Cuba 30 Cuth America 12,39 South America 47,50 Chinese Empire 90 Chinese Empire 90 Japan 87,51 Chinese Empire 19,38,98 Belgium 48 Germany 86 Other West Indies and Bermuda 12,39 South America 12,39 South America 47,50 Chinese Empire 90 Japan 17,115 British Australasia 41,19 | | 28,327 | 62,515 |
| Other Europe 18,30 British North America 388,03 Central American States and British 198,58 Honduras 2,982,06 Mexico 198,58 Cuba 2,988,91 Other West Indies and Bermuda 2,988,91 Argentina 105,12 Brazil 206,48 Colombia 1,455,66 Ecuador 163,54 Venezuela 511,19 Other South America 953,32 Aden 1,888,25 Chinese Empire 14,363,53 British East Indies 929,60 Hongkong 37,51 Japan 37,51 British Australasia 830,32 Philippine Islands 466,98 Other Asia and Oceania 193,32 British Africa 746,06 All other Africa 111,75 Total yards of above \$1,184,42 Value per yard \$.059 Value of Other Manufactures of Cotton Exported to— 32,126,79 United Kingdom | | 2.134.630 | |
| British North America | 249,924 | 583,083 | 1,644,921 |
| Central American States and British 2,292,06 Honduras 1,988,58 Cuba 1,988,81 Other West Indies and Bermuda 2,988,91 Argentina 105,12 Brazil 206,48 Colombia 1,455,66 Ecuador 163,54 Venezuela 11,19 Other South America 953,32 Aden 1,888,25 Chinese Empire 14,363,53 British East Indies 929,60 Hongkong 37,51 Japan 830,32 Philippine Islands 466,98 Other Asia and Oceania 193,32 British Africa 746,06 All other Africa 111,75 Total yards of above \$1,918,42 Value per yard \$.059 Value of Other Manujactures of Cotton Exported to— 32,126,79 United Kingdom \$38,98 Belglum 86 Germany 36 Central American States and British 45,60 Mexico 23, | 334,201 | 6.937.864 | 5,076,976 |
| Honduras | | | |
| Mexico 198,58 Cuba 1,998,81 Other West Indies and Bermuda 2,988,91 Argentina 206,48 Brazil 206,48 Colombia 1,455,66 Ecuador 4,455,66 Chile 958,80 Cother South America 953,32 Aden 1,888,25 Chinese Empire 14,363,53 British East Indies 929,60 Hongkong 37,51 Japan 830,32 Philippine Islands 466,98 Other Asia and Oceania 193,32 British Africa 111,75 Total yards of above 32,126,79 Total values of above \$1,918,42 Value per yard \$.059 Value of Other Manufactures of Cotton Exported to— \$38,98 Bertish North America \$38,94 Bertish North America 23,74 Central American States and British 45,60 Mexico 23,74 Cother West Indies and Bermuda 45,60 South Am | | | 20,501,364 |
| Argentina Brazil | 99,969 | | 1,557,735 |
| Argentina Brazil | | 18,862,649 | 15,536,093 |
| Argentina Brazil | | | 21,982,938 |
| Chile | | 1,382,881 | 798,798 |
| 1,455,66 163,54 | | | 3,374,611 |
| Ecuador. 163,54 Venezuela 511,19 Other South America 1,888,25 Aden 1,888,25 Entish East Indies 929,60 Hongkong 37,51 Japan 830,32 Philippine Islands 466,98 Other Asia and Oceania 193,32 British Africa 746,06 All other Africa 111,75 Total yards of above 32,120,79 Total values of above \$1,918,42 Value per yard \$3,898 Belgium 86 Belgium 86 Bermany 86 Central American States and British 143,56 Honduras 45,60 Mexico 23,74 Other West Indies and Bermuda 12,39 South America 4,75 Chinese Empire 90 Instish Australasia 41,69 British Africa 41,67 | | | 7,797,414 |
| Ecuador. | | 14,398,910 | 8,957,143 |
| State | | 2,171,631 | |
| Aden | | 5,513,428 | 3,686,384 |
| 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363,53 929,60 14,363 14,363 1 | | 7,208,589 | 6,168,733 |
| Section Sect | | 25,126,750 | |
| Hongkong | 10,699,661 | 114,480,270 | 41,296,762 |
| Japan | 330,000 | | 3,442,794 |
| British Australasia 830,32 Philippine Islands 466,98 Dither Asia and Oceania 193,32 British Africa 746,06 All other Africa 111,75 Total yards of above 32,126,79 Total values of above \$1,918,42 Value per yard \$.059 Value of Other Manufactures of Cotton Exported to— United Kingdom \$38,98 Belgium 36 Belgium 38,94 Bermany 86 Phiritish North America 143,56 Phonduras 45,60 Belgium 39,40 British Australasia 41,199 British Australasia | 21,282 | | 600,000 |
| Philippine Islands | 131,200 | | 188,109 |
| 193,32 193,32 193,32 193,32 193,32 194,32 1 | | | 6,142,703 |
| Total yards of above | 781,640 | 9,303,485 | 9,314,907 |
| Total yards of above 32,120,79 Total values of above \$1,918,42 Value per yard \$,059 Value of Other Manufactures of Cotton Exported to— United Kingdom \$38,98 Belgium \$86 Germany \$6 Belgium \$86 Belgium \$48 Germany \$6 Central American States and British Honduras 45,60 Cuba \$37,46 Cuba \$37 | 2,141,469 | 2,564,374 | 17,836,284 |
| Total yards of above | | | 1,488,154 847,634 |
| Total values of above \$1,918,42 | | | |
| Value of Other Manufactures of Cotton Exported to— \$38,98 Belglum | 24,267,623 | 321,917,720 | 180,410,485 |
| Cotion Exported to— \$38,98 Belgium | \$1,515,039 \$.0624 | \$18,855,092 \$.0586 | \$12,666,133 \$.0702 |
| United Kingdom | | | |
| Selgium | \$51,975 | \$614,499 | \$910,667 |
| Sermany | 202 | 1,992 | 8,113 |
| Dither Europe | 11,221 | 121,298 | 80,826 |
| 143,560 143, | | 59,302 | 57,379 |
| Dentral American States and British 45,60 | 68,460 | | |
| Honduras | | | 220,000 |
| Mexico 23,742 Coulomber 35,362 Other West Indies and Bermuda 12,39 South America 4,75 Chinese Empire 90 Japan 41,19 British Australasia 41,19 British Africa 14,67 | 66,666 | 435,720 | 512,334 |
| Cuba 35,36 Other West Indies and Bermuda 12,39 South America 4,75 Chinese Empire 90 Japan 41,19 British Australasia 41,19 British Africa 14,67 | 19,044 | 229,332 | 388,202 |
| Dther West Indies and Bermuda 12,39 | | 301,428 | 298,593 |
| South America | | 139,809 | 152,376 |
| Dhinese Empire | 4,534 | 75,276 32,326 | 106,876 |
| Japan | | 32,326 | 218,873 |
| British Australasia 41,19 British Africa 14,67 | 4,722 | 11,146 | 26,231 |
| British Africa 14,67 | 25,390 | | 295,597 |
| Other countries 47.43 | | 123,604 | 162,818 |
| omer countries | 7,318 | 293,724 | 251,676 |
| Waste, cotton\$129,92 | \$145,728 | \$1,948,998 | \$2,466,731 |
| Yarn 37,28 | | 505,545 | 372,153 |
| All other 357,86 | 226,004 | 2,941,836 | 2,945,296 |
| Total manufactures of \$2,857,410 | 69 997 094 | e07 070 010 | |

SHIPPING NEWS .- As shown on a previous page, the exports of cotton from the United States the past week have reached 31,655 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

| | l bales |
|--|---------|
| NEW YORK—To Liverpool—June 25—Arabic, 700 upland, 27 foreign | 72 |
| To Manchester—June 26—Calderon, 575 | 57 |
| To Bremen-June 30-George Washington, 1,599 | |
| To Hamburg—June 30—President Grant, 201 | 20 |
| To Naples—June 25—Berlin, 100 | . 100 |
| To Piraeus—June 30—Themistocles, 100 | . 100 |
| GALVESTON—To Antwerp—June 25—Skipton Castle, 1,868 | |
| To Barcelona—July 1—Soperga, 1,000 | 1,000 |
| To Genoa—July 1—Soperga, 5,406 NEW ORLEANS—To Havre—July 1—St. Laurent, 2,900 | 2,900 |
| To Hamburg—June 26—Spreewald, 304 | 304 |
| To Gothenburg—June 25—Texan, 200 | |
| To Barcelona—June 29—Argentina, 625 | |
| To Genoa—June 25—Monginevro, 4,829 | 4,829 |
| To Oporto—June 29—Argentina, 1,850 | 1,850 |
| MOBILE—To Liverpool—June 25—Louisianian, 2,850 | 2,850 |
| SAVANNAH—To Bremen—June 30—Castleventry, 3,696 | 3,69 |
| To Hamburg—June 26—Holmeside, 724June 30—Castle | |
| ventry, 52 BOSTON—To Liverpool—June 25—Cymric, 267. June 26—Sa | 770 |
| | |
| chem, 3June 29—Ivernia, 41 | 188 |
| BALTIMORE—To Liverpool—June 25—Vedamore, 880 | 880 |
| PHILADELPHIA—To Manchester—June 24—Manchester Corpo- | |
| ration, 291 | 29: |
| ration, 291 To Hamburg—June 7—Phaetia, 117 | 117 |
| SAN FRANCISCO-To Japan-June 25-Manchuria, 90 June 28 | |
| -Chiyo Maru, 114 | 204 |
| SEATTLE-To Japan-June 29-Ceylon Maru, 58 | . 58 |
| Total | 31 65 |
| IUtal | 01,000 |

FIRST BALE OF NEW COTTON.—The first bale of cotton of the new crop was received at Mercedes, Texas, on June 25 from San Diego, Texas. Last year a bale of new cotton reached Houston on June 19. In 1907 the first arrival was on June 20, and the earliest new bale prior to that was in 1901, on June 22. The new bale from Mercedes was shipped to Houston, arriving there on June 27.

EXPORTS OF BREADSTUFFS, PROVISIONS, COTTON AND PETROLEUM. The exports of these articles during the month of May, and the eleven months, for the past three years, have been as follows:

| Exports from | 1908- | 09. | 1907- | 08. | 1906-07. | | | |
|---------------------------------------|-------------|----------------------------|----------------------|---------------------------|------------|-------------|--|--|
| United States. | May. | 11 Months. | May. | 11 Months. | May. | 11 Months | | |
| Quantities. Wheatbush Flourbbls | | | 5,113,184 883,081 | | | | | |
| Wheat a bush Corn bush | | 109,831,736 34,577,085 | | 153,585,342 51,013,356 | | | | |
| Total bush | 5,747,688 | 144,408,821 | 10,205,854 | 204,598,698 | 20,009,400 | 211,128,78 | | |
| Wheat & flour Corn & meal | | 114,054,998 25,478,041 | | 154,555,341 34,837,000 | | | | |
| Oats & meal | 34,842 | 1,252,478 | 102,968 | 1,216,666 | 117,028 | 2,536,486 | | |
| Rye | 23,954 8 | 4,512,560 1,041,424 | 118,631 111,711 | | | | | |
| Breadstuffs Provisions | 6,608,566 | 146,339,501 133,883,953 | 10,352,733 | 195,650,102 | 16,170,403 | 161,116,888 | | |
| Cattle & hogs | 1,323,111 | 16,777,586 | 1,442,423 | 27,617,537 | 3,344,686 | 31,156,423 | | |
| Petroleum,&c | 7,981,280 | 402,367,132 93,231,066 | 9,629,879 | 91,664,922 | 5,670,784 | 71,750,344 | | |
| Total value | 51,609,597 | 792,599,238 | 47,984,080 | 895,786,068 | 30,237,899 | 898,360,916 | | |

a Including flour reduced to bushels.

Note.—All the above figures are based on the monthly preliminary returns issued by the Bureau of Statistics, and cover about 96% of the total exports.

LIVERPOOL.—By cable from Liverpool we have the fol-

lowing statement of the week's sales, stocks, &c., at that port:

| | ne 11. | June 18. | June 25. | July 2. |
|----------------------------|--------|-----------|-----------|-----------|
| Sales of the week 3 | 9,000 | 48,000 | 45,000 | 37,000 |
| Of which speculators took. | 2,000 | 2,000 | 1,000 | 400 |
| Of which exporters took | 1,000 | 1,000 | 1,000 | 1,300 |
| Sales, American 3 | 4,000 | 42,000 | 40,000 | 30,000 |
| | 6,000 | 5,000 | 6,000 | 5,000 |
| | 6,000 | 72,000 | 60,000 | 58,000 |
| Total stock—Estimated1,16 | | 1,149,000 | 1,114,000 | 1,089,000 |
| Of which American—Est1,06 | 1,000 | 1,046,000 | 1,016,000 | 989,000 |
| | 0,000 | 62,000 | 31,000 | 38,000 |
| | 9,000 | 44 000 | 29 000 | 20,000 |
| | 1,000 | 94,000 | 96,000 | 69,000 |
| Of which American 7 | 5,000 | 64,000 | 63,000 | 48,000 |
| | | | | |

The tone of the Liverpool market for spots and futures each day of the past week and the daily closing prices of spot cotton have been as follows:

| Spot. | Saturday. | Monday. | Tuesday. | Wednesday. | Thursday. | Friday. |
|---------------------------|-----------------------------------|---------------------------------|----------------------------------|-----------------------------------|--------------------------------|--|
| Market, 12:15 P. M. | · Quiet. | Moderate demand. | Small inquiry. | Quiet. | Quiet. | Moderate demand. |
| Mid. Upl'ds | 6.14 | 6.20 | 6.26 | 6:24 | 6.28 | 6.33 |
| Sales Spec.&exp. | 10,000 500 | 7,000 300 | 7,000 300 | 7,000 300 | 6,000 200 | 9,000 500 |
| Futures. Market opened } | Quiet at 7 points advance. | Steady at 7@8 pts. advance. | Quiet at 4@5 pts. advance. | Steady at 1@2 pts. decline. | Steady, un- changed. | B'rely st'dy at 1 point decline. |
| Market } | Steady at 8 points advance. | Steady at 81/2 @ 91/2 pts. adv. | Easy at 1@1½ pts. decline. | Firm at 2@3½ pts. advance. | Firm at 51/2 @ 8 pts. advance. | Firm at 20@23 pts. advance. |

The prices of futures at Liverpool for each day are given below. Prices are on the basis of upland, good or ordinary clause, unless otherwise stated.

The prices are given in pence and 100ths. Thus, 5 98 means 5 98-100d.

| June 26 | 8 | at. | Me | on. | Tu | es. | W | ed. | Th | urs. | F | ri. |
|-----------|--------------|--------------|--------------|--------|--------------|--------|--------------|-------|--------------|-------|--------------|--------|
| July 2. | 12 ¼ p.m. | 12 ½ p.m. | 12 ¼ p.m. | | 12 ¼ p.m. | | 12 ¼ p.m. | | 12 ¼ p.m. | | 12 ¼ p.m. | |
| | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. | d. |
| June | | 5 98 | 03 1/2 | | | | 05 34 | | | | | |
| June-July | | 5 98 | 03 1/2 | | | | 06 36 | | | | 16 36 | |
| July-Aug. | | 6 00 | 05 | 08 1/2 | | 07 1/2 | 06 34 | | 12 | | 16 1/2 | |
| AugSept. | | 5 97 1 | 03 | | 08 1/2 | 05 | 04 | 07 36 | 09 1/2 | | | 36 |
| SeptOct. | | 5 95 | 01 | 04 16 | 07 | 03 14 | 02 16 | 06 | 07 16 | 1236 | 09 14 | 34 34 |
| OctNov. | | 5 93 1 | 99 | 02 16 | 05 | 07 36 | 00 16 | 04 | 05 16 | 10 36 | 07 | 31 |
| NovDec. | | 5 92 | 97 16 | 01 36 | 04 | 00 | 99 | 02 | 03 14 | 08 14 | 05 | 28 34 |
| DecJan. | | 5 92 | 97 16 | 01 36 | 04 | 00 | 99 | 02 | 03 36 | 08 36 | 05 | 28 14 |
| JanFeb. | | 5 93 | 98 14 | 02 | 04 16 | 00 1/2 | 99 16 | 02 14 | 04 | 08 16 | 05 | 28 1/9 |
| FebMch. | | 5 94 | 99 | 02 16 | 05 | 01 | 00 | 03 | 04 16 | 09 | 05 16 | 29. |
| MchApr. | | 5 94 1 | 99 16 | | 05 16 | 07 34 | 00 16 | 03 36 | | | 05.36 | |
| AprMay. | | 5 94 1 | | | 05 1/2 | | 01 | 04 | 05 16 | | | |
| May-June. | | 5 95 | 00 | 03 1/2 | | 02 | 01 | 04 | 05 1/2 | | | |

BREADSTUFFS.

Friday, July 2 1909.

Prices for wheat flour have shown few changes during the week and such fluctuations as have occurred have been mainly nominal, as the trading has been extremely dull. Increased estimates of the wheat yield have apparently made buyers of flour more than ever determined to pursue a hand-to-mouth policy in making purchases. Export trade here has also been at a standstill. At some of the large Northwestern and Southwestern milling centres, however, trade has latterly improved. The business done there has been transacted very quietly, and has been very slow in coming out. Rye flour has been quiet and steady. Con meal has been dull and easier.

Wheat has pursued an irregular course but during much of the time the tone has been firm, despite improved weather of late and a tendency to increase crop estimates. Sentiment here was recently pronouncedly bearish, but of late the feeling has become more friendly to the "long" side. This change is traceable in large measure to persistent unfavorable reports regarding the crop situation in Argentina and in important producing sections of Europe. In Argentina drought continues and much apprehension is felt in Europe, it is stated, regarding the outlook. The acreage has already been materially affected, and it is conceded that the area will be much under the average. Wheat already planted in Argentina has suffered much and rain is badly needed. Moreover, the crop in that country, according to some reports, will be considerably later than the average in reaching the European markets. Very unfavorable reports have been received from France and Germany as well as from Hungary. It is stated that in Germany stocks are practically nothing, and it is predicted that that country will soon become a liberal buyer of foreign wheat. Visible supplies in the world have continued to decrease at a rapid rate. Receipts in this country have been small. There has been a large demand for export of late, and some increase in the sales of flour have been reported at the Northwest and the Southwest. On the other hand, the reports regarding the crop in this country have been so favorable that on all advances there has been heavy selling. The offerings of new wheat are steadily increasing, and it is expected that the high prices will insure rapid marketing. There has been considerable hedge selling in the Western markets. crop reports have been favorable, and so have those from Russia. Estimates of the yield in Kansas have been in-According to one crop expert the condition of the whole winter-wheat crop has improved 2.8% within a month. To-day prices declined on favorable weather and crop reports, liberal shipments from India and Argentina, Increasing offerings of new wheat, bearish pressure and liquidation.

DAILY CLOSING PRICES OF WHEAT FUTURES IN NEW YORK.

DAILY CLOSING PRICES OF WHEAT FUTURES IN CHICAGO.

Indian corn futures have declined, owing mainly to excellent crop reports. From a few sections there have been complaints of excessive rains which have interfered with cultivation. The advices from most States, however, have been so favorable that the belief of many in the trade is that the prospects are favorable for a record-breaking yield. In Oklahoma, according to the official State report, the condition has improved 6% within a month. A crop expert has stated the condition for the whole crop at 89.1%, against 83.2% last year, with the area 5,000,000 acres larger than then. The cash trade has been quiet at weaker prices. The country has sold freely of late. To-day prices declined on bearish crop accounts, larger country sales and liquidation and hammering.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

DAILY CLOSING PRICES OF CORN FUTURES IN CHICAGO.

Oats for future delivery in the Western market have shown irregularity, but in the main the trend of prices has been downward, owing to favorable weather and crop reports. Some complaints of damage from excessive moisture and from insects have been received from scattered sections, but on the whole the reports have indicated favorable progress of the plant. One statistician has issued a report giving the condition at 89%, against 86.7% last This was taken as indicating a crop of 1,100,000,000 bushels. Elevator interests have been conspicuous in the selling. To-day prices were weaker with wheat. Weather and crop reports were favorable, the cash market was dull and weak and selling was general.

DAILY CLOSING PRICES OF OATS IN NEW YORK. Fri. Sat. Mon. Tues. Wed. Thurs. No.2white White clipped, 62-68 62-62 3/2 62-62 1/4 62-62 1/4 62-62 1/2 59-60

DAILY CLOSING PRICES OF OATS FUTURES IN CHICAGO.

The following are closing quotations:

| | OUR. |
|-----------------------------------|----------------------------------|
| Winter, low grades \$4 50 @\$4 75 | Kansas straights \$5 90 @ \$6 25 |
| Winter patents 6 80@ 7 25 | Kansas clears 5 00@ 5 50 |
| Winter straights 6 50@ 6 75 | City patents 7 00@ 7 30 |
| Winter clear 5 35@ 5 95 | Rye flour, bbls 4 75 @ 4 90 |
| Spring patent 6 35@ 6 75 | Graham flour 4 15@ 4 40 |
| Spring straights 5 50@ 5 75 | Corn meal, kiln dried 3 80@ |
| Spring clears 5 40@ 5 60 | |

| | GR | AIN. |
|----------------------------|---------|-------------------------------|
| Wheat, per bush.— | Cents. | Corn, per bush.— Cents. |
| N. Duluth, No. 1 | 136 1/8 | No. 2 mixedelev. 79 1/2 |
| N. Duluth, No. 2 | 133 % | No. 2 yellowf.o.b. Nominal |
| Red winter, No. 2f.o.b. | 145 | No. 2 whitef.o.b. Nominal |
| Hard " " | 133 % | Rye, per bush.— |
| Oats, per bush.— | | No. 2 Western |
| Nat white, 26 to 28 lbs57 | @ 59 | State and Jersey Nominal |
| No. 2 mixed, 26 to 32 lbs. | @58 | Barley-Malting Nominal |
| Wh. clip'd 34 t 36 lbs 58 | @ 60 | Feeding, c. 1. f. N Y 78 @ 80 |

The statements of the movement of breadstuffs to market indicated below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending last Saturday and since August 1 for each of the last three years have been:

| Receipts at- | Flour. | Wheat. | Corn. | Oats. | Barley. | Rye. |
|--------------|--------------|---------------|---------------|---------------|-------------|------------|
| | bbls.196lbs. | bush, 60 lbs. | bush. 56 lbs. | bush. 32 lbs. | bush.48lbs. | bu.56 lbs. |
| Chicago | 125,116 | 21,600 | 1,683,500 | 1,438,200 | 454,500 | 15,000 |
| Milwaukee | 54.075 | 91,300 | 212,000 | 208,500 | 100,100 | 19,000 |
| Duluth | 107,000 | 71.836 | 104,810 | 24,948 | 52,979 | 820 |
| Minneapolis. | | 1,279,300 | 233,500 | 209,740 | 405,720 | 24,540 |
| Toledo | | 18,000 | 47,500 | 28,500 | | 1,000 |
| Detroit | 3,929 | 12,631 | 19.529 | 45.729 | | |
| Cleveland | 729 | 1,699 | 97,281 | 133.747 | 6.250 | |
| St. Louis | 33,345 | 37,536 | 197,110 | 197,600 | | 2,000 |
| Peoria | 41,650 | | 245,300 | | | |
| Kansas City. | | 86,100 | 123,200 | | | |
| Tot.wk.'09 | 365,844 | 1.628,002 | 2,963,730 | 2,498,464 | 1.053,549 | 75,360 |
| Same wk. '08 | 318,005 | | 3,437,322 | | | |
| Same wk. '07 | 344,643 | | 5,498,050 | | | |
| Since Aug. 1 | | | | | | |
| 1908-09 | 18.717.049 | 208,975,624 | 139,727,476 | 154,952,266 | 79,140,006 | 6.165,783 |
| 1907-08 | | | 112,190,743 | | | |
| 1906-07 | | 226,992,317 | | | | |

Total receipts of flour and grain at the seaboard ports for the week ended June 26 1909 follow:

| Receipts ar- | Flour, bbls. | Wheat, bush. | Corn, | Oats, | Barley, bush. | Rye. |
|---------------------------------|------------------------|-------------------------|-----------------------|-----------------------|------------------|------------------|
| New York | 118,694 | 305,700 | | | | |
| Philadelphia | 27,654 36,445 | 77,063 1,000 | 58,866 17,508 | | | 3,000 |
| Baltimore | 22,824 2,235 | 6,961 21,750 | 65,785 49,248 | | | |
| New Orleans* | 10,643 | 2,400 | 67,000 | 18,000 | ***** | |
| Mobile | $\frac{2,760}{50,928}$ | 675,552 | 15,400 14,800 | | 54,799 | |
| Total week | 272,183 | 1,090,426 | 369,607 | 643,078 | 99,549 | 5,300 |
| Week 1908 Since Jan. 1 19097 | 262,229 ,137,018 | 1,211,058 32,004,975 | 325,571 26,393,999 | 671,800 22,388,454 | 73,485 | 5,577 336,235 |
| | 3,230,522 | | 24,957,621 | 19,531,699 | 2561,423 | 1079,787 |

*Receipts do not include grain passing through New Orieans for foreign ports on through bills of lading.

The exports from the several seaboard ports for the week ending June 26 1909 are shown in the annexed statement:

| Exports from- | bush. | bush. | bbls. | bush. | bush. | bush. | bush. |
|---------------|---------|--------|----------------|-----------|--------|--------|-------|
| New York | 42,600 | 8,278 | 39,652 | 4,226 | 3,266 | | 362 |
| Boston | 66,522 | | 6,674 | | | | |
| Philadelphia | 20.000 | 1,100 | | | | | |
| New Orleans | 20,908 | 2,700 | 5,902 7,257 | 80 440 | | | |
| Galveston | | 35,687 | 1.265 | 440 | | | 175 |
| Mobile | | 15,400 | | | | | |
| Montreal | 648.244 | 10,400 | 69,110 | 34,020 | | 43.641 | |
| Monte can | 010,211 | | 00,110 | 01,020 | | 10,011 | |
| Total week | 778,274 | 63,165 | 156,331 | 38,766 | 3,266 | 43,641 | 537 |
| Week 19081 | 417.996 | 54.489 | 133.982 | 44.205 | 18.333 | 59.724 | 1.467 |

The destination of these exports for the week and since July 1 1908 is as below:

| F | lour | Wh | eat | | orn- |
|-------------------------------|-----------|----------|------------|---------|------------|
| | Since | | Since | 1 | Since |
| Week | July 1 | Week | July 1 | Week | July 1 |
| Exports for week and June 26. | 1908. | June 19. | 1908. | June26. | 1908 |
| since July1 to- bbls. | bbls. | bush. | bush. | bush. | bush. |
| United Kingdom 87,343 | 5,128,104 | 576,904 | 59,510,313 | 33,195 | 15,986,539 |
| Continent 12.861 | 2,185,063 | 198,958 | 46,985,881 | | 13,639,800 |
| So. & Cent. Amer 7,633 | 658,276 | 2,412 | 478,889 | 2,492 | 82,299 |
| West Indies 26,103 | 1,409,318 | | 17,710 | 25,478 | 1,216,028 |
| Brit. No. Am. Cols. 100 | 75,974 | | | | 15,590 |
| Other Countries 22,291 | 370,956 | | 75,303 | 2,000 | 71,878 |
| | | | | | |

The world's shipments of wheat and corn for the week ending June 26 1909 and since July 1 in 1908-09 and 1907-08 are shown in the following:

| | 10.15 | Wheat. | | Corn. | | |
|----------------------------|-----------------------------------|---|------------------|------------------|------------------|--|
| Exports. | 190 | 8-09. | 1907-08. | 190 | 8-09. | 1907-08. |
| | Week June 26. | Since July 1. | Since July 1. | Week June 26. | Since July 1. | Since July 1. |
| North Amer. | | | | | | Bushels. 41,608,000 |
| Russian Danubian Argentine | 2,960,000 112,000 1,808,000 | 86,240,000 34,256,000 112,460,000 | 27,136,000 | 1,249,000 | 31,765,500 | 25,315,000 46,430,000 61,800,000 |
| Australian Oth.countr's | 160,000 | 33,048,000 28,870,000 | 11,396,000 | | | |
| Total | 9,120,000 | 458,521,700 | 421,584,000 | 6,329,000 | 159,958,900 | 175,153,000 |

The quantitiy of wheat and corn afloat for Europe on dates mentioned was as follows:

| | | Wheat. | | | Corn. | |
|------------------------------|--------------------|------------|--------------------------|--------------------|-------------------------|--------|
| | United Kingdom. | Continent. | Total. | United Kingdom. | Continent. | Total. |
| | | | Bushels. 37,520,000 | | Bushels. 12,410,000 | |
| June 19 1909 June 27 1908 | | | 40,080,000 30,400,000 | | 11,220,000 8,755,000 | |

The visible supply of grain, comprising the stocks in granary at principal points of accumulation at lake and seaboard ports June 26 1909 was as follows:

| | AMERICAN | GRAIN | STOCKS. | | |
|----------------------|-----------|------------------------|-----------|--------------------|----------------------|
| | Wheat, | Corn. | Oats. | Rye. | Barley, |
| | bush. | bush. | bush, | bush. | bush. |
| New York | 336,000 | 58,000 | 583,000 | | 132,000 |
| Boston | 28,000 | 87,000 | 5,000 | | 1,000 |
| Philadelphia | | 2,000 | 72,000 | | ******* |
| Baltimore | 2,000 | 215,000 | 160,000 | 48,000 | 1,000 |
| New Orleans | 182,000 | 150,000 | 90,000 | | |
| Galveston | | 4,000 | | ******* | |
| Buffalo | 395,000 | 240,000 | 617,000 | 6,000 | 84,000 |
| Toledo | 120,000 | 70,000 | 51,000 | 9,000 | 1,000 |
| Detroit | 197,000 | 99,000 | 57,000 | 1,000 | 2,000 |
| Chicago | 924,000 | 860,000 | 2,975,000 | 32,000 | 215,000 |
| Milwaukee | 64,000 | 54,000 | 127,000 | 5,000 | 4,000 |
| Duluth | 2,731,000 | 80,000 | 203,000 | | 34,000 |
| | 4,969,000 | 41,000 | 662,000 | 41,000 | 132,000 |
| St.Louis | 12,000 | 109,000 | 99,000 | 3,000 | 16,000 |
| Kansas City | 53,000 | 296,000 | 95,000 | 1 000 | |
| Peorla | 6,000 | 44,000 | | 1,000 | |
| Indianapolis | 14,000 | 106,000 | | * 000 | 95 000 |
| On Lakes | 960,000 | 698,000 | | 7,000 | 65,000 |
| On Canal and River | 287,000 | 161,000 | 266,000 | 17,000 | 10,000 |
| | | 3,374,000 3,201,000 | | 170,000 175,000 | $697,000 \\ 752,000$ |
| 0 | ANADIAN (| GRAIN S | TOCKS. | | |
| | Wheat. | Corn. | Oats. | Rue. | Barley. |
| | bush. | bush. | | bush. | bush. |
| Montreal | 753,000 | 20,000 | | | 116,000 |
| Fort William | 306,000 | | | ******* | |
| | 1,101,000 | | | | |
| Other Canadian | 556,000 | | | | |
| | 0 710 000 | 00.000 | *a1 000 | | 116,000 |
| | 2,716,000 | 20,000 15,000 | | | 90,000 |
| Total June 19 1909 | 3,137,090 | | | ****** | 50,000 |
| | St | MMARY | | | |
| | Wheat, | Corn, | Oats, | Rye, | Barley, |
| | bush. | bush. | | bush. | bush. |
| | | 3,374,000 | | 170,000 | 697,000 |
| Canadian | 2,716,000 | 20,000 | 561,000 | | 116,000 |
| Total June 26 1909 1 | 3,996,000 | 3,394,000 | 6,848,000 | 170,000 | 813,000 |
| | | 3.216.000 | | 175,000 | 842,000 |
| | | 3,259,000 | | 194,000 | 1.088,000 |
| | | 8,694,000 | | 731,000 | 702,000 |
| | | 6.059.000 | | 1,437,000 | 848,000 |
| | | 3,570,000 | | 808,000 | 870,000 |
| Total July 2 19041 | 4,055,000 | 6,277,000 | 4,346,000 | 816,000 | 1,223,000 |

THE DRY GOODS TRADE.

New York, Friday Night, July 2 1909.

The primary cotton goods market has displayed increased firmness and demand has broadened in many lines, especially heavy fabrics. Mills have received more numerous orders for staples for delivery beyond September at current prices, but have been even less disposed to accept long contracts, except at prices that will protect them against the higher cost of raw material. Further advances on future goods have been made, with a tendency to still higher levels. Buyers have been purchasing quite freely during the past week, and apparently are coming to realize more fully that current prices as a rule are attractive, considering the advance and prices as a rule are attractive, considering the advance and sustained strength of the staple; they have also been impressed, evidently, with the advances already named for forward delivery and wish to place orders before additional advances are named. Converters and printers have been inquiring steadily for print cloths, which are, if anything, firmer in tone; owing to the course of the cotton market mills are less willing to accept orders which cannot be filled from cotton on hand or due before the new crop. Spot trade with first hands has continued quiet, but numerous requests have been received from jobbers for prompt shipments of goods due in the current month. The semi-annual clearance sales held in leading jobbing houses here were well attended, largely by out-of-town merchants; wash goods and other seasonable merchandise were offered at concessions and a fair volume of business was reported done. Trade with local jobbers has been fair during the half-year just ended; it did not fully meet expectations, but the outlook for the second half is considered encouraging. Knit goods and hosiery have been more active, reflecting partly the presence in this market of many large buyers from the West and elsewhere, who have operated quite freely on staples. Additional lines of men's wear for spring, 1910, have been opened by the leading interests, and it is stated that initial business already booked on such goods is unusually large. The principal producers of dress goods are expected to show their spring lines next week; high prices are generally anticipated, owing to the increased cost of raw material. Export trade with China and miscellaneous ports has remained quiet; because of the sharp rise in cotton, mills have advanced prices from 1/8c. to 1/4c. a yard on goods that will have to be made from the higher-priced staple.

DOMESTIC COTTON GOODS.—The exports of cotton goods form this port for the week ending June 26 were 16,944 packages, valued at \$806,964, their destination being to the points specified in the table below:

| Applicate right providence and another statements | 1 | 909 | 1 | 908 |
|--|--------|---------|-------|---------|
| the state of the s | | Since | | Since |
| New York to June 26- | Week. | Jan. 1. | Week. | Jan. 1. |
| Great Britain | 11 | 600 | | 415 |
| Other European | 11 | 649 | 20 | 500 |
| China | 14,170 | 103,194 | | 14.182 |
| India | | 8,700 | 250 | 5,160 |
| Arabia | 280 | 15,203 | | 16,074 |
| Africa | | 6.548 | 2 | 3.603 |
| West Indies | 773 | 19,943 | 286 | 11,016 |
| Mexico | | 871 | 32 | 912 |
| Central America | | 7,211 | 414 | 7.580 |
| South America | | 25,522 | 975 | 20,487 |
| Other countries | | 8,853 | 406 | 9,475 |
| Total | 16.944 | 197.294 | 2.385 | 89 404 |

The value of these New York exports since Jan. 1 has been \$10,860,950 in 1909, against \$5,799,662 in 1908.

Heavy cottons and goods of coarse yarn construction have been in increased demand, and it is reported that considera-

ble forward business has been declined because prices offered were not in line with manufacturers' views. Demand for drills and sheetings has also improved, and prices are very firmly held, with indications of an upward tendency. Staple prints have continued in steady request, especially from jobbers, who have ordered additional quantities. Bleached cottons show no appreciable change, continuing very firm. On fine and fancy cottons for next spring a satisfactory amount of business is coming forward, and the outlook is reported as good. Coarse, colored cottons have been taken quite liberally, and some lines have been advanced ¼c. a yard. Cotton linings have also been active and appear to be tending upward in sympathy with the higher cost of gray goods. At the jobbers' semi-annual clearance sales a fairly good quantity of wash fabrics and seasonable lines of printed goods was disposed of. There has been a steady demand for both narrow and wide print cloths, but offerings at current prices have been limited; both regulars and standard wide goods remain unchanged in price from a week ago.

WOOLEN GOODS.—Notwithstanding the sharp advances, business booked on spring lines of men's wear recently opened has exceeded expectations, and leading factors handling staples are reported well engaged for next spring; it is stated that one mill producing plain twill fabrics has been oversold, and has canceled a portion of its orders, while it is predicted that if orders continue to pour in as they have up to the present, staple lines produced by some other mills will shortly be sold up and withdrawn. During the week another prominent line of serges was opened at an advance of 20 to 25c. per yard on some numbers over last spring's opening; the call for serges has been exceptionally heavy. Low-priced worsteds and semi-fancy lines are expected to be offered shortly. The primary market for dress goods has been more active, an increased demand for heavy weight goods for fall and requests for prompt delivery of goods under order being noted. The character of the demand has shown little, if any, change, being confined largely to unfinished worsteds. In some quarters an improvement in the call for homespuns is reported, and certain staple woolen goods have been in better request in the way of duplicate orders. During the coming week leading lines of cotton-warp lustre fabrics and low-priced woolen goods will probably be opened.

will probably be opened.

FOREIGN DRY GOODS.—An improved demand is reported for imported woolen and worsted fabrics for next spring, which, it is understood, are being offered at attractive prices. Linens have continued active, substantial reorders on dress and household linens having been received, with urgent requests for immediate shipment, while many duplicates on fall lines have come forward; prices have continued strong with an upward tendency. A fair amount of business has been done in burlaps; prices were firm in the early part of the week, but later lost the improvement and closed unchanged.

Importations and Warehouse Withdrawals of Dry Goods.

| IMPORTS ENTERED | FOR CC | NSUMPTI | ON FOR | CONSUMPTION FOR THE WEEK | AND S | AND SINCE JAN. | | 1 1909 AND 1908. |
|--------------------------------|---------------|---------------|-------------------|---------------------------------|------------|----------------|------------|------------------|
| | Wee | Week ending | | | Weel | Week ending | Constant T | |
| | June Pkas. | June 26 1909. | Since Je Pkgs. | Since Jan. 1 1909. Pkgs. Value. | June Pkgs. | June 27 1908. | Pkgs. | Pkgs. Value. |
| annifactures of- | | ** | | ** | | * | | * |
| Wool | 1.194 | 335.177 | 20.476 | 5,720,652 | 611 | 153,925 | 15,371 | 4,121,207 |
| Cotton | 2.986 | 718.394 | 82,856 | 21,424,190 | 1,191 | 254,558 | 50,474 | 13,329,593 |
| SUL | 1.415 | 736.340 | 47,413 | 23.838.875 | 947 | 488,629 | 27,049 | 13,258,951 |
| Flav | 1 888 | 396.186 | 49.143 | 9.647.763 | 066 | 217,262 | 24,560 | 5,353,735 |
| Iscellaneous | 5,434 | 195,144 | 111,196 | 6,837,433 | 800 | 82,535 | 87,183 | 5,240,923 |
| Total | 12,917 | 2,381,241 | 311,084 | 67,468,913 | 4,539 | 1,196,909 | 204,637 | 41,304,409 |
| WARE | WAREHOUSE | | WALS 7 | WITHDRAWALS THROWN UPON THE | ON TH | IE MARKET | ETA | |
| anufactures of- | | | | 00000 | 0,0 | | 0 0 | 1 000 000 |
| Wool | 325 | 92,483 | 7,057 | 2,206,800 | 340 | 112,140 | 0,000 | 100,088,1 |
| Cotton | 726 | 185,921 | 21,209 | 6,093,469 | 480 | 132,573 | 23,901 | 7,876,349 |
| Silly | 221 | 90,630 | 5,574 | 2,449,413 | 140 | 58,015 | 5,666 | 2,942,833 |
| FIRE | 499 | 91,716 | 11,038 | 2,293,071 | 284 | 66,710 | 10,432 | 2,836,641 |
| Iscellaneous | . 3,483 | 42,286 | 97,678 | 1,762,604 | 1,878 | 40,753 | 95,026 | 1,967,408 |
| of a section of the section of | K 95.4 | 503 03G | 149 556 | 14.805.357 | 3.122 | 410.197 | 141.360 | 17,618,868 |
| rotal withdrawais | 12.917 | 2.381.241 | 311.084 | 67,468,913 | 4,539 | 1,196,909 | 204,637 | 41,304,409 |
| | 18,171 | 2,884,277 | 453,640 | 82,274,270 | 7.661 | 1,607,106 | 345,997 | 58,923,277 |
| IMPORTS | | ENTERED FOR | | WAREHOUSE DURING | | SAME PERIOD | OD. | |
| anufactures of- | | | | | | | - | 000 |
| Wool | 414 | 114,989 | 7,856 | 2,539,188 | 214 | 57,461 | 5,659 | 1,732,008 |
| Cotton | 1,106 | 327,384 | 22,645 | 6,489,745 | 492 | 145,980 | 22,191 | 27,132,245 |
| SIIk | 294 | 126,159 | 5,841 | 2,501,298 | 78 | 33,716 | 5,341 | 2,655,138 |
| Flax | 435 | 90,967 | 10,778 | 2.276,548 | 231 | 55,466 | 9.568 | 2,385,527 |
| scellaneous | 4,549 | 114,698 | 81,826 | 1,628,585 | 1,875 | 43,038 | 105,517 | 1,606,101 |
| 1 | A 798 | 774.197 | 128.946 | 15.435.364 | 2.890 | 335,661 | 148.276 | 15,511,019 |
| tered for consumption. | 12,917 | 2,381,241 | 311,084 | 67,468,913 | 4,539 | 1,196,909 | ₹204,637 | 41,304,409 |
| Potal imports | 19.715 | 3,155,438 | 440,030 | 82,904,277 | 7,429 | 1,532,570 | ₹352,913 | ₹56,815,428 |

STATE AND CITY DEPARTMENT.

The Chronicle.

PUBLISHED WEEKLY. Terms of Subscription—Payable in Advance

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News Items.

Baltimore, Md.—Conduit Loan Declared Valid by Court of Appeals.—On June 30 the Court of Appeals affirmed the Circuit Court's ruling of June 17 holding valid the \$1,000,000 conduit loan authorized by the voters last November. As stated in V. 88, p. 1570, the suit was brought on behalf of J. S. Bache & Co. and Lawrence Barnum & Co., who purchased \$250,000 of the stock. The attorneys for the firms mentioned would not approve the issue because of an alleged irregularity in the passage of the ordinance.

Hidalgo County Drainage District No. 1, Tex.—Applica-tion for Writ of Mandamus Refused.—The State Supreme Court on June 23 refused the application for a writ of mandamus to compel the Attorney-General to approve the \$176,000 bonds of this district. See V. 88, p. 1451.

Kansas.—Constitutional Amendment.—An amendment to Section 3 of Article 2 of the State Constitution has been provided for by the 1909 Legislature and the same will be submitted to the voters at the general election in Nov. 1910. This proposed amendment relates to the compensation of members of the Legislature and, if adopted, will read as

Section 3. The members of the Legislature shall receive as compensation for their services the sum of \$500 for each regular session of not less than sixty days, and \$100 for each special session, and three cents for each mile traveled by the usual route in going to and returning from the place of meeting.

Below we give Section 3 as it now stands:

Section 3. The members of the Legislature shall receive as compensation for their services the sum of \$3 for each day's actual service at any regular or special session, and afteen cents for each mile traveled by the usual route in going to and returning from the place of meeting; but such compensation shall not in the aggregate exceed the sum of \$240 for each member as per diem allowance for the first session held under this Constitution, nor more than \$150 for each session thereafter, nor more than \$90 for any special session.

Logansport, Ind.—Sewer Act Declared Unconstitutional.—According to the Indianapolis "News," a decision was rendered on June 25 in the Cass Circuit Court by Judge Vinton of the Tippecanoe Circuit Court declaring invalid the Logansport sewer Act passed by the Legislature in 1907. The Act provides that where a sewer or drain has been constructed in provides that where a sewer or drain has been constructed in a city that has exceeded its debt limit, and the city has been enjoined from paying its share of the cost of the improve-ment, the title of the sewer shall remain in the name of the ment, the title of the sewer shall remain in the name of the builder and the city is empowered to enter into a lease with the builder for the use of the sewer. The Act further provides that the city is to make annual payments, and when the total payments equal the city's share of the cost of the improvement, then the title is to pass to the city. This Act was passed after the city had been enjoined from paying about \$60,000 which was estimated to be the city's share of the cost of the west side sewer in Logansport. The decision just rendered is the result of a suit brought to enjoin the sion just rendered is the result of a suit brought to enjoin the city from paying the rental money under the lease entered into after the legislative Act was passed.

Judge Vinton holds that the Act is simply an attempt to

get around the constitution and says that the Legislature had no right to pass a law which would provide a way in which the constitutional inhibition could be evaded.

North Carolina.-Litigation.-The Governor announces that it has been decided to appeal to the courts to test the validity of the \$500,000 4% 40-year coupon asylum and State institution bonds awarded on June 17, as stated in V. 88, p. 1639, to the Raleigh Savings Bank of Raleigh at 103. It is said that the question of validity arose over an amendment to the Act providing for the issue of bonds which was introduced in the Legislature on the third reading of the bill in the House. The claim is made that this amendment bill in the House. The claim is should have had three readings.

Bond Calls and Redemptions.

Missouri.—Bond Calls.—The monthly quotation pamphlet issued June 15 by Whitaker & Co. of St. Louis contains the

following list of municipal bonds recently called for redemption:

demption:

Aurora—Funding bonds Nos. 18, 19 and 20, 5%, dated Sept. 8 1897, Will be paid July 1.

Brookfield—\$7,500 5% sewer bonds Nos. 1 to 15 inclusive, dated July 1 1899. Will be paid July 1.

Butier County School District No. 3—\$200 6% bond No. 5, dated May 25 1894. Will be paid July 2.

Dade County—\$47,000 4% refunding bonds Nos. 1 to 47 inclusive, dated July 1 1899. Will be paid July 1.

Kirksville School District—\$3.500 4% bonds Nos. 26 and 33 to 38 inclusive, dated July 1 1899. Will be paid July 1.

Marion County—\$2,500 4% court-house bonds Nos. 96 to 100 inclusive, dated June 30 1900. Will be paid June 30.

Oregon County—\$2,500 4% court-house bonds Nos. 96 to 100 inclusive, dated June 30 1900. Will be paid June 30.

Oregon County School District No. 6—\$250 6% bond No. 2 has been called.

Paris Public School District—\$2,000 5% bonds Nos. 2 and 3, dated July 2 1906. Will be paid July 2.

St. Joseph School District—\$35,000 4% bonds Nos. 1 to 35 inclusive, dated July 1 1899. Will be paid July 1.

School District No. 4, Boone County—\$100 6% bond No. 1, dated July 1 1908. Will be paid July 1.

School District No. 4, Boone County—\$100 6% bond No. 3 will be paid July 1.

Sullivan County School District No. 5—\$500 5% bond No. 3 will be paid July 1.

Sullivan County School District No. 5—\$500 5% bond No. 3 will be paid July 1.

Springfield—\$10,000 3½% sewer bonds Nos. 31 to 40 inclusive, dated July 1 1901. Will be paid July 1.

Ohio County (P. O. Wheeling), W. Va.—Bond Call.—

Ohio County (P. O. Wheeling), W. Va.—Bond Call.—Call was made for payment July 1 at the German Bank in Wheeling of the following $4\frac{1}{2}\%$ 5-30-year bonds:

Nos. 276, 340, 120, 162, 292, 177, 297, 104, 291, 339, 293, 108, 352, 113, 239, 330, 154, 198, 280, 112, 129, 246, 140, 362, 115, 323, 346, 234, 341 and 358. Denomination \$500.

Reading, Pa.—Bond Call.—Interest ceased on July 1 on "Refunding Water Bonds, Series B," of the Refunding Loan of Jan. 1 1889. The securities are numbered from 1 to 50 inclusive and are payable at the office of the City Treasurer.

St. Francis Levee District, Ark.—Bond Call.—All bonds issued under the authority of the Act of the General Assembly approved March 13 1899 will be redeemed on Jan. 1 1910 at the First National Bank in New York City. The issue amounts to \$750,000 and we are informed that it is the intention of the district to issue that amount of refunding the intention of the district to issue that amount of refunding

Wheeling, W. Va.—Bond Call.—The following bonds were called for payment July 1:

Main Street bridge bonds—No. 123 for \$500 and No. 210 for \$1,000. Bonds of 1885—Nos. 12, 17, 22, 64, 99 and 105 of \$500 each and Nos. 114, 158, 161, 202, 219, 241, 257 and 291 of \$1,000 each.

Payment of these bonds will be made at the Bank of the Ohio Valley in Wheeling.

Bond Proposals and Negotiations this week have been as follows:

Aitkin County (P. O. Aitkin), Minn.—Bond Offering.— Proposals will be received until 12 m. July 12 by J. B. Lemire, County Auditor, for \$75,000 5% gold coupon funding bonds.

Authority Chapter 245, Laws of 1909. Denomination \$500. Date, day of issuance. Interest annual. Maturity \$500 yearly from 1910 to 1924 inclusive. Bonds are exempt from taxation. Certified check for 10%, payable to the County Auditor, is required. Total debt, including this issue, \$110,000. Assessed valuation, \$6,640,000.

Albany, Stearns County, Minn.—Bond Offering.—Proposals will be received until 8 p. m. July 12 by the Village Council for \$7,000 5% lighting-system bonds.

Authority, election held May 18 1909. Denominations \$500 and \$1,000. Interest annual. Maturity 15 years. Thos. Tomasek is the Village Recorder.

Alton School District No. 15 (P. O. Alton), Osborne County, Kans.—Bonds Authorized.—This district has authorized the issuance of \$7,500 5% coupon school-building bonds.

Denomination \$500. Date, July 1 1909. Interest semi-annually in Alton. Maturity \$500 yearly on July 1. Assessed valuation for 1908, \$517,947.

Anna School District (P. O. Anna), Union County, Ill. Bonds Defeated.—A proposition to issue \$10,000 building bonds was defeated at an election held June 22 by a vote of 77 "for" to 135 "against."

Anoka, Anoka County, Minn.—Bonds Voted.—An election held June 26 resulted in favor of a proposition to issue \$60,000 4% bonds to purchase and improve the water and light plant. The vote was 281 "for" to 77 "against." Maturity in 1929. It is expected that the issue will be taken by the State of Minnesota.

Anson, Jones County, Texas.—Bond Offering.—Alderman A. W. Johnson has been appointed to offer at private sale the \$28,000 6% coupon water-works bonds voted on March 30 (V. 88, p. 1147).

Authority, Article 486, Revised Statutes 1895. Denomination \$500. Date, June 15 1909. Interest annually at the State Comptroller's office in Austin. Maturity 40 years, \$14,000 being subject to call after 10 years. This town has no debt at present. Assessed valuation 1909, \$1,010,315.

Arnett School District (P. O. Arnett), Ellis County, Okla.

—Bond Sale.—The \$12,000 high-school-building bonds voted in May (V. 88, p. 1267) have been disposed of

in May (V. 88, p. 1267) have been disposed of.

Ashtabula County (P. O. Jefferson), Ohio.—Bond Offering. —Proposals will be received until 1 p. m. July 6 by the Board of County Commissioners for \$19,000 4½% coupon Lake Road improvement (Saybrook Township) bonds.

Authority, Section 4670-19, Revised Statutes. Denomination \$1,000. Date, July 1 1909. Interest semi-annually at the County Treasurer's office. Maturity \$1,000 on July 1 1910 and \$2,000 yearly on July 1 from 1911 t 1919 inclusive. Certified check for \$500, payable to B. E. Thayer, County Treasurer, is required. Purchaser to pay accrued interest.

Astoria School District (P. O. Astoria), Ore.—Bond Election.—According to reports, a \$75,000 high-school-building bond election will be held July 15.

Atlantic City, N. J .- Bond Offering .- Proposals will be received until 12 m. July 24 by A. M. Heston, City Comptroller, for \$313,000 41/2% and \$66,000 4% bonds.

Denomination \$1,000. Interest is payable in New York City. Bidmust be unconditional, made for "all or none," and be on a blank form furnished by A. M. Heston, City Comptroller. Certified check (or cash) for \$7,000, made payable to the City Comptroller, required. Official advertisement states there is no litigation affecting the bonds. The Columbia Trust Co. of New York City will certify as to the genuineness of the bonds and the legality of the same will be approved by Dillon & Hubbard of New York City, a copy of whose opinion will be delivered to the purchaser. Delivery of bonds or on about Aug. 1 1909. Successful bidder to pay accrued interest.

The official notice of this bond offering will appear next week among the advertisements in this Department.

Audubon, Montgomery County, Pa.—Bonds Defeated.—According to reports, this borough on June 8 defeated a proposition to issue \$15,000 street bonds.

Aztec School District No. 2 (P. O. Aztec), San Juan County, New Mex.—Bond Offering.—Proposals will be received by Walter B. Wagner, County Treasurer, for \$4,500 6% coupon school-building bonds.

Authority, Sections 1541-2 compiled Laws of 1897. Denomination \$500. Date July 1 1909. Interest semi-annually at Kountze Brothers in New York City. Maturity July 1 1939, subject to call after ten years. Bonds are exempt from all taxes. Bonded debt, not including this issue, \$2,400. No floating debt. Assessed valuation 1909, \$300,000.

Bainbridge, Ga.—Bonds Defeated.—The \$50,000 schoolhouse, \$50,000 street-improvement and \$15,000 city-hall 5% bonds mentioned in V. 88, p. 1267, were defeated at an election held June 8.

Baird Independent School District (P. O. Baird), Callahan County, Texas.—Bonds Registered.—On June 26 the State Comptroller registered \$20,000 5% 10-40-year (optional) school-house bonds.

Bakersfield School District, Kern County, Cal.—Bond Offering.—Proposals will be received until 10 a. m. July 15 by I. L. Miller, Clerk of the Board of Supervisors (P. O. Bakersfield), for \$55,000 5% coupon school bonds.

Authority Sections 1880 and 1888 of the Political Code, also vote of 70 to 3 at election held May 22 1909. Denomination \$1,000. Interest annually on June 30 at the County Treasury. Maturity \$9,000 yearly from 1914 to 1918, inclusive, and \$10,000 in 1919. Certified check for 10% of the amount bid, payable to H. A. Jastro, Chairman of the Board of Supervisors, is required.

Balsam, Itasca County, Minn.—Bond Offering.—Proposals will be received until 3 p. m. July 24 by Herman Brandon, Town Clerk, at Release, for \$10,000 coupon bonds at not exceeding 6% interest. Maturity \$3,000 in 5 years, \$3,000 in 10 years and \$4,000 in 15 years.

Baraga School District (P. O. Baraga), Baraga County, Mich.—Bond Offering.—Proposals will be received until 8 p. m. July 17 by James McMahon, Secretary Board of Education, for the \$28,000 registered school-house bonds voted (V. 88, p. 1634) on June 15.

Denomination \$500. Interest (rate not to exceed 4%) payable Jan. 1 in Baraga. Maturity \$2,000 yearly on Jan. 1 from 1911 to 1924 inclusive. Certified check for \$1,000, payable to the Secretary Board of Education, is required. The bonds are deliverable Aug. 1 1909. This district has no debt at present. Assessed valuation for 1909, \$1,100,000. Real valuation (estimated), \$2,500,000.

Barnesboro School District (P. O. Barnesboro), Cambria County, Pa.—Bond Sale.—The Washington Investment Co. of Pittsburgh has purchased the \$16,000 4½% 10-30-year (optional) gold coupon school-building bonds offered on June 1 and described in V. 88, p. 1384.

Basin, Wyo.—Bond Sale.—Bonds to the amount of \$20,000 have been disposed of at private sale to Chas. S. Kidder & Co. of Chicago.

Bay City, Tex.—Bond Election.—An election will be held July 10 to vote on propositions to issue \$12,000 street-improvement and \$3,000 water-works 5% 10-40-year (optional) bonds.

Bell County (P. O. Belton), Texas.—Bonds Registered and Sold.—The State Comptroller registered \$39,000 4% 10-40-year (optional) court-house refunding bonds on June 23. Reports state that these bonds have been sold to the Harris Trust & Savings Bank of Chicago.

Belmont, Lafayette County, Wis.—Bond Sale.—An issue of \$4,000 6% water-works, jail, engine-house and refunding bonds was recently awarded to the State Bank of Platteville.

Bethlehem School District No. 9 (P. O. Slingerlands), Albany County, N. Y.—Bond Sale.—On June 28 an issue of \$9,000 5% school-building bonds was awarded to J. J. Hart of Albany at 103.21.

Denomination \$500. Date, July 1 1909. Interest annual.

Biloxi, Miss.—Commission Form of Government Defeated.—Papers state that an election held June 24 resulted in the defeat of a measure providing for a commission form of government.

Boston, Mass.—Bond Sale.—During the month of June \$2,100 3½% bonds dated June 9 1909 were sold at par to trust funds. Maturity January 1949.

Bradley County (P. O. Cleveland), Tenn.—Bonds Voted .-A proposition to issue \$100,000 bonds was favorably voted upon at a recent election. The bonds were voted with the upon at a recent election. The bonds were voted with the expectation that the State Board of Education will locate the State Normal College for East Tennessee in this county. If the State decides on another site for the college no further action will be taken in regard to the bonds.

Bridgeville, Sussex County, Del.-Bond Offering.-Proposals will be received by Robert R. Layton, Secretary Town Commissioners, for 25,0004% water and sewer bonds.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Bristol County (P. O. Taunton), Mass.—Note Sale.—On June 29 the \$40,000 4% 7-year notes described in V. 88, p. 1634, were purchased by the American Banking Co. of Boston at 103.279—a basis of about 3.469%. A list of the bidders follows:

American Banking Co., Bos. 103.279 Adams & Co., Boston......102.15
Merrill, Oldham & Co., Bos. 102.53
New Bedford Inst. for Savings, New Bedford......102.46

Brooklyn Heights (P. O. Cleveland), Cuyahoga County, Ohio.—Bond Offering.—Proposals will be received until 12 m. July 6 by H. F. Chester, Village Clerk, for \$18,000 4½% water-works-construction bonds.

Authority, Sections 2835, 2835b, 2836 and 2837, Revised Statutes. Denomination \$1,000. Date July 15 1909. Interest semi-annual. Maturity \$1,000 yearly on July 15 from 1919 to 1936 inclusive. Certified check for 10% of bonds bid for, payable to the Village Treasurer, is required. Purchaser to pay accrued interest.

Buffalo, N. Y.—Bond Sales for June.—During June the following 4% bonds, aggregating \$57,663 32, were disposed of to the various sinking funds at par:

\$51,826 37 temporary-loan bonds dated June 1 1909 and due July 1 1910.
450 00 temporary-loan bonds dated June 7 1909 and due July 1 1910.
5,386 95 monthly-local-work bonds dated June 15 1909 and due June 15 1910.

Buffalo High School District (P. O. Buffalo), Johnson County, Wyo.—Bond Sale.—On June 21 the \$25,000 5½% 20-year coupon building bonds, described in V. 88, p. 1571, were awarded to McCoy & Co. of Chicago at 107 and accrued interest. A list of the bids received follows:

McCoy & Co., Chicago _____ \$26,750 | Farson, Son & Co., Chicago _\$25,252 | Jas. H. Causey & Co., Denv. 26,255 | State of Wyoming _____ 25,250 | Wm. E. Sweet & Co., Denv. 25,775 | F. L. Fuller & Co., Cleve ___ 25,100 | S. A. Kean & Co., Chicago _ 25,775 |

Burlington, Vt.—Bids.—The following bids were received on June 25 for the \$36,000 4% coupon school-building bonds awarded on that day, as stated in V. 88, p. 1634, to N. W. Harris & Co. of Boston at 103.579 and accrued interest:

N. W. Harris & Co., Boston 103.579 E. H. Rollins & Sons, Bos. 101.215 Merrill, Oldham & Co., Bos. 102.579 Blodget, Merritt & Co., Bos. 101.076 National Life Insurance Co. 102.21 A. B. Leach & Co., Boston 100.25 Camden School District (P. O. Camden), Ark.—Bond Sale.

—This district has sold \$30,000 building bonds to the Wm. R. Compton Bond & Mortgage Co. of St. Louis Compton Bond & Mortgage Co. of St. Louis.

Canyon County (P. O. Caldwell), Idaho.—Bond Offering.
—Proposals will be received until 2 p. m. July 20 (not July 22, as at first reported) by the Board of County Commissioners, O. V. Badley, Clerk, for \$100,000 coupon funding bonds at not exceeding 6% interest.

Denomination \$1,000. Date, day of issue. Interest Jan. 1 and July 1 at the County Treasurer's office or the Chase National Bank in New York City. Maturity \$10,000 yearly from 10 years to 19 years inclusive from date, all being subject to call, however, after 10 years. Certified check for 2% of bid, payable to the Clerk Board of County Commissioners, is required.

Carthage Township (P. O. Carthage), Moore County, No. Caro.—Bond Offering.—Further details are at hand relative to the offering on July 5 of the \$8,000 5% coupon road-improvement bonds mentioned in V. 88, p. 1453. Proposals for these bonds will be received until 2 p. m. on that day by N. A. McKeithen, Chairman of Board of Commissioners.

Authority Chapter 10, Section 1, Laws of 1909. Denomination \$500. Date July 1 1909. Interest semi-annually at the office of the County Treasurer in Carthage. Maturity \$1,000 yearly on Jan. 1 from 1911 to 1918 inclusive, all the bonds being subject to call, however, after one year. Bonds are exempt from county and municipal taxes. Certified check for \$400, payable to Chairman of Board of Commissioners, is required. The township has no debt at present. Assessed valuation 1908, \$912,879.

Charleston, So. Caro .- Bonds Voted .- Of a total of 1,295 votes cast at an election held June 29 (not June 26, as first reported), only 58 were against the issuance of \$400,000 4% 20-year sewerage-system-extension bonds mentioned in V. 88, p. 1511.

Chattanooga, Tenn.—Bonds Voted.—The election held June 24 resulted in favor of the \$150,000 school bonds and \$125,000 sewer bonds (V. 88, p. 1511). The vote is reported as 326 to 181 on the former issue and 358 to 177 on the latter.

Chester, Chester County, So. Caro.—Bond Sale.—On June 25 the National Exchange Bank of Chester was awarded the \$26,000 4½% 20-40-year (optional) coupon water-plant-extension and street-improvement bonds described in V. 88, p. 1454, at 101.25 and accured interest—a basis of about 4.40% to the optional data and about 4.42% to the optional data and about 4.42%. 4.406% to the optional date and about 4.434% to full maturity. Following are the bids:

Nat. Exch. Bank, Chester \$26,325 Robinson, Humphrey Co., White Bros., Chester 26,156 Atlanta \$26,000 Chicago, Ill.—Lincoln Park District.—Bond Offering.—

Proposals will be received until 12 m. July 7 by Arthur S. Lewis, Assistant Secretary, for \$250,000 4% Town of Lake View Small Park bonds.

Denomination \$1,000. Date July 1 1909. Interest semi-annual. Maturity \$25,000 yearly on July 1 from 1910 to 1919, inclusive. Certified check for 5% of bid is required.

Choctaw County (P. O. Hugo), Okla.—Bonds Defeated .-A proposition to issue \$125,000 court-house and jail bonds was defeated on June 22. The vote was 657 "for" to 553 A two-thirds majority was necessary to author-

Cloquet School District (P. O. Cloquet), Carlton County, Minn.—Bond Sale.—The \$30,000 school-building bonds recently voted (V. 88, p. 1330), were sold on June 7 to the First National Bank of Cloquet for a premium "equivalent

Coburg, Lane County, Ore.—Bonds Voted.—A \$10,000 bond issue for schools was recently voted, according to local papers.

Columbia Township (P. O. Columbia Station), Lorain County, Ohio.—Bond Offering.—Proposals will be received until 12 m. July 17 by H. R. Pinckney, Town Clerk, for \$15,000 4½% coupon road-improvement bonds.

Authority, Act of General Assembly, passed April 22 1904; also election held on March 27 1909. Denomination \$500. Date, March 1 1909. Interest semi-annually at the office of the Township Treasurer. Maturity \$500 yearly on March 1 from 1911 to 1940 inclusive. Certified check for \$300, payable to the Township Treasurer, is required. Bonds are exempt from taxes. Bonded debt, including this issue, \$23,500. No floating debt. Assessed valuation 1908, \$624,880.

Coshocton, Coshocton County, Ohio.—Bond Sale.—The \$15,000 4% 1-10-year (serial) street-improvement bonds, proposals for which were asked until May 18, have been bought by the People's Banking & Trust Co. of Coshocton for \$15,269 42—the price thus being 101.796. See V. 88, p. 1150, for a description of these securities.

Crawford County Township School District No. 7, Ill.—
Bond Sale.—On June 29 S. A. Kean & Co. of Chicago purchased the \$30,000 5% 2-6-year (serial) bonds described in V. 88, p. 1635, at 102.10—a basis of about 4.422%. The bids received were as follows:

Creek County (P. O. Mounds), Okla.—Bond Offering.— Proposals will be received until 3 p. m. July 5 by A. M. Brixey, Secretary, for \$75,000 5% coupon county highschool-erection bonds.

Authority, Article 22, Section 8, of the School Laws. Denomination \$1,000. Date, July 1 1909. Interest semi-annually in New York, Chicago or St. Louis. Maturity, July 1 1929. Certified check for \$1,500, payable to Geo. McMillan, Treasurer, is required. Bonded debt, including this issue, \$80,000.

Cuyahoga County (P. O. Cleveland), Ohio.—Bond Sale.—On June 26 the \$500,000 4% coupon court-house bonds described in V. 88, p. 1635, were awarded to Hayden, Miller & Co. and C. E. Denison & Co., both of Cleveland, at their joint bid of 100.1562. A bid of \$500,747 was also received from Otis & Hough of Cleveland. Maturity \$25,000 yearly on Oct. 1 from 1909 to 1928 inclusive.

Bond Offering—Proposals will be received until 11 and

Bond Offering.—Proposals will be received until 11 a. m. to-day (July 3) by the Board of County Commissioners, William F. Black, Clerk, for the following $4\frac{1}{2}\%$ coupon Independence and Parma Town Line Road No. 2 improvement bonds:

18.276 assessment bonds. Denomination \$500, except one bond for \$276. Maturity \$276 on April 1 1910, \$500 on Oct. 1 1910, \$500 on April 1 1911 and \$1,000 each six months from Oct. 1 1911 to Oct. 1 1919 inclusive.
65,250 (county's portion) bonds. Denomination \$1,000, except one bond for \$250. Maturity \$2,250 on April 1 1910, \$3,000 each six months from Oct. 1 1910 to Oct. 1 1916 inclusive and \$4,000 each six months from April 1 1917 to Oct. 1 1919 inclusive.
Authority, Sections 22b and 4637-9, Revised Statutes. Date May 1 1909. Interest April 1 and Oct. 1 at the office of the County Treasurer. An unconditional certified check for 1% of the bonds bid for, payable to the County Treasurer, is required. Delivery within ten days from time of award. Purchaser to pay accrued interest.
Cuyahoga Falls. Summit County. Ohio.—Road Offering.—

Cuyahoga Falls, Summit County, Ohio.—Bond Offering.—Proposals will be received until 12 m. July 10 by C. D. Crumb, Village Clerk, for \$4,000 5% electric-light-worksimprovement bonds.

Denomination \$500. Date July 1 1909. Interest semi-annual. Maturity \$500 yearly on July 1 from 1910 to 1917 inclusive. Certified check on a bank doing business in Summit County for 10% of bid, made payable to the Village Clerk, is required. Purchaser to pay accured interest.

Dallas, Tex.—Bond Sale.—On June 25 the \$200,000 public-school-improvement and the \$500,000 water-works-permanent-improvement 4% gold coupon bonds described in V. 88, p. 1511, were disposed of. The former issue was sold to C. E. Denison & Co. of Cleveland at 96.57, while hatter issue was awarded as follows: \$25,000 to Geo. W. Riddle at par and \$475,000 to the Trinity National Bank of Dallas at par and \$475,000 to the Trinity National Bank of Dallas at 96.56. Purchasers to pay accrued interest. A list of the bidders follows:

\$500,000

| | | | | | | 4200,000 |
|--------------------------|------------|---------|-------------|------------|------|----------|
| C. E. Denison & Co., | Cleveland | | wa | ter oonas. | scn | s193,140 |
| Trinity National Bank | | | | \$482,800 | | 193,120 |
| Geo. W. Riddle (for \$2! | | | | | | |
| McCoy & Co., Chicago | | | | | | 00 |
| | Th. fan ma | | | 470 075 | 30,2 | 100 250 |
| E. H. Rollins & Sons, C | nicago | | | 476,875 | | 190,750 |
| Dallas Trust & Savign | | | | | | |
| & Co., Chicago; N. | | | | 468,100 | | 187,200 |
| and Wm. R. Compto | on Bond | & Mtge. | Co., St. L. | | | |
| Joe C. Thompson Co. | | | | 466.250 | | 186,500 |
| 7-1-2-1 | \$50,000 | water | bonds | 46,250 | | |
| | 50,000 | water | | | | |
| | 50,000 | water | | 45,625 | | |
| | 50,000 | water | bonds | | | |
| Goodwin & Strickland | | water | bonds | | | |
| Goodwin & Strickland | | | bonds | | NO. | |
| | 25,000 | water | | | | |
| | 50,000 | water | bonds | | | |
| | 25,000 | | bonds | | 50 | |
| | 50,000 | | bonds | | | 46,87 |
| Woodin, McNear & M | loore, Ch | icago | | | | 191,300 |
| 30 1 1 | | | | | | |

Maturity part of each issue yearly on May 1 from 1910 to 1949, inclusive.

Defiance, Ohio.—Bond Sale.—On June 28 the three issues of 5% street-improvement bonds aggregating \$66,000, described in V. 88, p. 1635, were awarded, it is stated, to the Ohio Savings Bank & Trust Co. of Toledo at 104.55.

Delphos, Kans.—Bond Sale.—An issue of \$30,000 4½% water and light bonds was disposed of on June 5 to the Del-

phos State Bank of Delphos at par. There were no other bidders. Denomination \$500. Date July 1 1909. Interest semi-annual. Maturity July 1 1929, subject to call at any interest-paying period.

Des Moines, Polk County, Iowa.—Price Paid for Bonds.—We are informed that Geo. M. Beehtel & Co. of Davenport paid par for the \$350,000 4% city-hall bonds awarded them (V. 88, p. 1635) on June 16.

Diller, Jefferson County, Neb.—Bonds Defeated.—The election held June 22 (V. 88, p. 1572) resulted in the defeat of the proposition to issue the \$13,000 water bonds.

Doland, Spink County, So. Dak .- Bonds Voted .place, it is stated, has voted bonds to the amount of \$7,000 for the extension of the municipal water-works system.

Douglas School District No. 27 (P. O. Douglas), Cochise County, Ariz.—Bond Offering.—Proposals will be received until 1 p. m. July 15 by O. O. Hammill, Clerk of the Board of Trustees, for \$60,000 5% school bonds.

Denomination \$1,000. Maturity \$3,000 yearly from 1910 to 1929 inclusive. Certified check for 10% of bid must be deposited with the County Treasurer at Tombstone.

Dundee, Kane County, Ill .- Bond Sale .- This city has sold \$10,250 bonds.

El Cajon School District (P. O. El Cajon), San Diego County, Cal.—Bonds Defeated.—The proposition to issue the \$5,000 bonds, mention of which was made in V. 88, p. 1454, met with defeat, it is stated, at an election held recently. The bonds were carried by a strong majority at an election held some time ago. The first vote was annulled, however, owing to technical errors in the wording of the papers connected with the matter. nected with the matter.

Elkhorn, Douglas County, Neb.—Bonds Voted.—The voters of this city have authorized the issuance of \$10,000 5% registered water-works bonds.

Denomination \$200. Date July 1 1909. Interest annually at the fiscal agency in New York City. Maturity July 1 1929, subject to call after July 1 1914. Total debt, this issue. Assessed valuation, \$64,551.

Ellis County (P. O. Grand), Okla.—Bonds Defeated.—The election held June 8 resulted in the defeat of the proposition to issue the \$35,000 6% 25-year court-house bonds mentioned in V. 88, p. 1268. The vote was 916 to 703, a three-fifths majority being required.

Elmer, Salem County, N. J.—Bonds Dejeated.—The proposition to issue the \$30,000 4½% 30-year water bonds was defeated at the election held June 30 (V. 88, p. 1269) by a vote of 84 "for" to 85 "against."

El Paso County Common School District, Tex.—Bonds Registered.—On June 24, \$8,000 5% 15-year school-house bonds were registered by the State Comptroller.

Elsinore Union High School District, Riverside County, Cal.—Bond Election.—It has been decided to call an election for July 21 to vote on a proposition to issue \$10,000 building bonds.

Eminence, Henry County, Ky.—Bond Offering.—Proposals will be received until 7:30 p. m. July 6 by E. S. Moody, Clerk of the Board of Council, for \$15,000 5% strengerover. ment bonds. This issue was recently declared valid by the Court of Appeals of Kentucky.

Denomination \$500. Date July 1 1909. Interest semi-annually at the Farmers' & Drovers' Bank in Eminence. Maturity \$4,000 on July 1 in each of the years 1914, 1919 and 1924 and \$3,000 on July 1 1929. Bonds are exempt from local taxation. Bonded debt, this issue. Assessed valuation \$510,000.

Ennis, Ellis County, Tex.—Bond Sale.—This city has awarded, according to reports, an issue of \$13,000 6% 10-40-year (optional) water-works bonds to the Knights of Pythias of Texas at 106 and accrued interest.

Essex County (P. O. Elizabethtown), N. Y.-Bond Offering .- Proposals will be received until 12 m. Aug. 2 by S. W. Barnard, County Treasurer, for \$90,000 4% gold registered bonds to purchase a site in Port Henry and to erect thereon a court-house and other county buildings.

Date, July 1 1909. Interest semi-annually at the Chase National Bank of New York City. Maturity \$3,000 yearly on July 1 from 1910 to 1939 inclusive.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Estelline Independent School District (P. O. Estelline), Hall County, Tex.—Bond Offering.—Proposals will be received until 3 p. m. July 15 by W. T. Holland, President of the Board of Trustees, for \$8,000 5% school bonds.

Denomination \$1,000. Date June 1 1909. Interest annual. Maturity forty years, subject to call after twenty years. Certified check for \$200 is required.

Evangeline Township School District No. 1 (P. O. Boyne City), Charlevoix County, Mich.—Bond Offering.—Proposals will be received until 12 m. July 15 by J. M. Harris, Secretary for \$20,000 5% coupon school-building bonds.

Authority, Section 4717, Compiled Laws of 1897. Denomination \$1,000. Date, Aug. 1 1909. Interest annually at the First National Bank of Boyne City. Maturity \$2,000 yearly on March 1 from 1911 to 1920 inclusive Certified check for \$200, payable to P. F. McIntire, Treasurer, is required. Bonded debt, including this issue, \$33,000. Assessed valuation, \$1,200,000.

Fayette, Fulton County, Ohio.—Bonds Voted.—It is reported that an election held June 28 resulted in favor of a proposition to issue electric-light plant bonds.

Floyd County (P. O. Rome), Ga.—Bond Election.—An election will be held August 5 to vote on a proposition to issue \$200,000 5% road-construction-bonds maturing \$5,000 in each of the years 1920 and 1921 and \$10,000 yearly from 1922 to 1940 inclusive.

Forsyth County (P. O. Winston-Salem), No. Caro.—No Bond Election at Present.—We are advised that no bond election will be held in this county at present. See V. 88, p. 1572. It was rumored that a vote would be taken Aug. 3 on the question of issuing \$300,000 road bonds.

Fort Gibson, Muskogee County, Okla.—Bond Election.—A proposition to issue \$35,000 6% water-works bonds will be submitted to a vote of the people on July 6. If the bonds are voted they allow taken by O. C. Root for \$36,000—the price thus being 102.857. Date July 1 1909. Interest semi-

Franklinton Township (P. O. Franklinton), Franklin County, No. Caro.—Bond Offering.—Additional details are at hand relative to the offering on July 6 of the \$10,000 5% road bonds, mention of which was made in last week's issue. They are part of the issue of \$40,000 bonds authorized by a vote of 215 to 94 at a recent election; also by an Act of the General Assembly of 1909. Proposals for these bonds will be received until 12 m. on that day by B. T. Green, Secretary Township Road Trustees

Denomination to suit purchaser. Date, July 1 1909. Interest semi-annually at the Hanover National Bank in New York City. Maturity July 1 1939. This township has no debt at present. Assessed valuation for 1908, \$1,536,000. Actual value (estimated), \$2,000,000. Official circular states there is no controversy or litigation pending or threatened affecting in any way the legality of the bonds.

Frederic, Polk County, Wis.—Bonds Dejeated.—An election held June 11 resulted in the defeat of a proposition to issue \$2,000 bonds.

Glens Falls, N. Y.—Bond Offering.—Proposals will be received until 7 p. m. July 14 by A. S. Rugge, City Clerk, for the \$50,000 4% coupon (with privilege of registration as to principal) water bonds voted (V. 88, p. 1636) on June 14.

Denomination \$1,000. Interest Jan. 1 and July 1 at the City Chamberlain's office. Maturity \$10,000 yearly on July 1 from 1916 to 1920 inclusive. Bid to be made on a printed form furnished by the city and be accompanied by a certified check for 2% of bid, drawn on a national bank, State bank or trust company, and made payable to the City Chamberlain. The genuineness of the bonds will be certified to by the United States Mortgage & Trust Co. of New York City.

Goldsboro, Wayne County, No. Caro .- Bond Offering .-Further details are at hand relative to the offering on July 15 of the \$150,000 coupon street and sidewalk-improvement bonds described in V. 88, p. 1636. Proposals for these bonds will be received until 12 m. on that day by D. J. Broadhurst, City Clerk. Bids are requested for 4% and 41/2% bonds.

Authority, Chapter 229, Private Laws of 1907. Denomination \$1,000. Interest semi-annually in New York City. Maturity 40 years. Bonds are exempt from city taxes. Certified check for 3%, payable to the "City of Goldsboro," is required. Total debt at present, \$207,403. Assessed yaluation, \$4,000,000. Actual value (estimated), \$6,000,000.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Grafton, Taylor County, W. Va.—Bonds Defeated.—Reports state that the question of issuing \$75,000 funding and water-improvement bonds was defeated at an election held

Graham County School District No. 20, Ariz.—Bond Offering.—Proposals will be received until 10 a. m. July 5 by L. F. Vaughn, Clerk of the Board of Supervisors (P. O. Solomonville), for \$2,400 7% gold school bonds.

Interest annually at the County Treasurer's office. Maturity, 20 years subject to call after 10 years. Certified check for \$100 is required.

Grand Island, Hall County, Neb.—Bond Offering.—Proposals will be received until 5 p. m. July 7 by H. E. Clifford, City Clerk, for the \$17,000 intersection paving bonds voted on June 15 (V. 88, p. 1636). Separate bids are requested for 4½% and 5% bonds.

Denomination \$1,000. Date, July 1 1909. Interest semi-annually at the State fiscal agency in New York. Maturity 20 years, subject to call after 5 years. Certified check for \$500 is required. Purchaser to furnish

Granite, Okla.-Bonds Voted.-An election held June 12 resulted in favor of propositions to issue \$30,000 water-works and \$15,000 electric-light 5% 20-year debentures.

Greenesville County (P. O. Emporia), Va.—No Action Yet Taken.—Up to June 30 no action had yet been taken looking towards the issuance of the \$80,000 highway-improvement bonds voted (V. 88, p. 1386) on May 20.

Gustine Independent School District (P. O. Gustine), Comanche County, Tex.—Bond Offering.—Proposals will be received until 2 p. m. July 15 by P. H. Hutson, President of the Board of Education, for \$8,000 5% coupon bonds.

Denomination \$500. Date. July 15 1909. Interest annually at Farm-

Denomination \$500. Date, July 15 1909. Interest annually at Farmers' & Merchants' State Bank in Gustine. Maturity 40 years, subject to call after 10 years. Certified check for \$500, payable to the President of the Board, is required. The district has no debt at pre ent. Assessed valuation 1909, \$265,000.

Guttenberg, Hudson County, N. J.—Bonds Authorized.—An ordinance has been passed providing for the issuance of 5% coupon funding bonds. The amount of bonds is to be such that the proceeds realized from the sale shall be sufficient to redeem 96 2-3% of certain outstanding obligations aggregating \$157,222 01.

Denomination \$1,000. Date July 1 1909. Interest semi-annually at the People's Safe Deposit & Trust Co. in Union. Maturity \$5,000 on July 1 in each of the years 1914, 1919 and 1924 and the balance on July 1 1939.

Hamblen County (P. O. Morristown), Tenn.—Bonds Voted.—The proposition to issue the \$200,000 5% turnpike bonds mentioned in V. 88, p. 1573, carried by a majority

of about 450 votes at the election held June 25. Maturity 30 years.

Hamlin School District (P. O. Hamlin), Tex.—Bonds Voted.—An election held June 22 resulted, it is stated, in favor of a proposition to issue \$25,000 school-building bonds.

Hampton, Ga.—Bond Offering Postponed.—The offering of \$20,000 5% 11-30-year (serial) gold coupon water-works and electric-light bonds which was to have taken place June 26 was postponed for ten days.

Denomination \$1,000. Date, July 1 1909. Interest semi-anually at the Bank of Commerce in New York City. Bonds are free from taxation. Total debt, this issue. Assessed valuation for 1909, \$350,000.

Hancock School District (P. O. Hancock), Houghton County, Mich.—Bond Offering.—Proposals will be received until 9 p. m. July 12 for \$20,000 4% school-building bonds. Authority, vote of 47 "for" to 0 "against" at an election held June 8. Maturity July 1 1929.

Haverhill, Essex County, Mass.—Bond Sale.—The \$72,000 3½% 10-year coupon bonds, a description of which was given in V. 88, p. 1636, were bought on June 29 by Merrill, Oldham & Co. of Boston at 100.44. A list of the bids received follows:

Merrill, Oldham & Co., Bos. 100.44 Blake Bros. & Co., Boston...100.09 Perry, Coffin & Burr, Boston.100.34

Hawley, Clay County, Minn.—Bond Offering.—Proposals will be received until 8 p. m. July 12 by J. E. Johnson, Village Recorder, for \$8,000 electric-light-plant and \$8,000 water-works 5% coupon bonds.

Authority, Revised Laws of 1905, Chapter 10; also special election held May 201909. Denomination \$500. Datc, July 1 1909. Interest annually at place to be named by purchaser. Maturity \$1,000 yearly on July 1 from 1913 to 1928 inclusive. Certifiel check for \$500, payable to the Village Treasurer, is required. The village has no bonded debt at present. Floating debt, \$900. Assessed valuation, \$165,370.

Hereford School District (P. O. Hereford), Deaf Smith County, Tex.—Bonds Voted.—A recent election resulted in a vote of 111 "for" to 33 "against" the issuance of \$25,000 school-house bonds.

Hornell, Steuben County, N. Y .- Bond Sale .- An issue of \$25,000 6% paving bonds was awarded on June 28 to John J. Hart of Albany at 104.66. The bids were as follows:

John J. Hart, Albany....\$26,165 00 | Douglas & Fenwick, N. Y. \$25,760 00 Bank of Steuben, Hornell. 26,062 50 | Charles Oliver, Cohocton. 25,700 00 Isaac W. Sherrill, Poughk. 25,812 50 | First Nat. Bank, Cleve.... 25,442 50 Denomination \$500. Date, July 1 1909. Interest semi-annual. Maturity part each year from 1910 to 1914 inclusive.

Iola Independent School District (P. O. Iola), Grimes County, Tex.—Bonds Registered.—The State Comptroller registered \$7,000 5% 5-40-year (optional) school-house bonds on June 25.

Ironton, Lawrence County, Ohio.—Bond Sale.—The \$35,000 4% 20-year coupon storm-water-sewer-construction bonds described in V. [88, p. 1637, were sold on June 29 to the First National Bank of Ironton at 101.25 a basis of about 3.91%.

Itasca County Common School District No. 1, Minn.—
Bond Offering.—Proposals will be received until 8 p. m.
July 15 by the School Board for \$90,000 funding bonds at
not exceeding 5% interest.

Authority, election held June 19 1909. Denomination \$1,000. Interest
semi-annual. Maturity \$2,000 in 1913 and \$8,000 yearly from 1914 to
1924 inclusive. Certified check for \$900, payable to the district, is required. Frederick E. Reusswig (P. O. Grand Rapids) is Chairman of the
School Board.

quired. Frede School Board.

Itasca County Common School District No. 2, Minn.— Bond Offering.—Proposals will be received until 3 p. m. July 10 by the Trustees for \$35,000 bonds at not exceeding 6% interest for the erection of a school-building in the village of Marble.

Authority, election held May 22. Denomination \$1,000. Interest semi-annual. Maturity, 15 years. Certified check for \$500, payable to the district, is required. H. C. Dudley (P. O. Coleraine) is Chairman of the School Board.

Jackson, Ala.—Bond Offering.—Proposals will be received by J. B. Williams, Mayor, for \$10,000 5% coupon municipal school bonds. Interest semi-annual. Maturity 30 years. These bonds are free from taxes.

Jefferson County (P. O. Steubenville), Ohio.—Bonds Not Sold.—According to dispatches no bids were received on June 26 for the \$30,000 4% coupon Portland & Dillonvale Free Turnpike bonds described in V. 88, p. 1637. It is further reported that they will be re-offered as 41/2s.

Joplin, Mo .- No Bonds Voted and Sold .- The City Clerk writes us that there is no truth in the reports that this city has voted and sold \$40,000 5% bonds. See V. 88, p. 1637.

Kaufman, Kaufman County, Texas.—Bonds Registered.— The \$6,000 5% 10-40-year (optional) water-works bonds voted on March 6 (V. 88, p. 780,) were registered by the State Comptroller on June 22.

Kearny (P. O. Independent Station, Jersey City), Hudson County, N. J.—Bond Sale.—John D. Everitt & Co. of New York were, it is stated, the successful bidders on June 24 for the \$90,000 town-hall and the \$35,000 water $4\frac{1}{2}\%$ 25-year bonds described in V. 88, p. 153. The price paid by them for both issues was 102.77.

Kern County (P. O. Bakersfield), Cal.—Bond Election Proposed.—Local papers state that the Board of Supervisors has decided to call an election for some time in July to vote on a proposition to issue \$400,000 bonds to the purchase of a site for a new court-house.

Lakewood, Ohio.—Bonds Defeated.—An election held June 22 resulted in a vote of 171 "for" to 434 "against" a proposition to issue \$14,550 village-hall bonds.

Laurel School District (P. O. Laurel), Del.—Bond Sale.— On June 25 \$3,000 5% school-improvement bonds were awarded to Jno. R. Wilson. Denomination \$100. Date July 1 1909. Interest semi-annual. Maturity in 1924, subject to call after four years.

Lawrence, Kan.—Bond Sale.—An issue of \$20,000 Oak Hill Cemetery bonds has been disposed of as follows: \$18,000 to the Merchants' National Bank of Lawrence and \$2,000 to the Oak Hill Cemetery Fund.

Lemhi County (P. O. Salmon), Ida.—Bond Sale.—A. B. Leach & Co. of Chicago, offering 101.52 and accrued interest, were the successful bidders on June 21 for the \$40,000 coupon court-house-and-jail bonds described in V. 88, p. 1574. The

Leon, Decatur County, Iowa.—Bonds Defeated.—The \$35,-000 water-works-construction bonds mentioned in V. 88, p. 1455, were defeated at the election held June 8.

Lincoln, Neb.—Bond Offering.—Proposals will be received until 1 p. m. July 17 by Roscoe C. Ozman, City Clerk, for assessment bonds of the following districts: \$6,816 27 of Paving District No. 100; \$6,954 36 of Paving District No. 62; \$5,023 25 of Paving District No. 95; \$2,394 20 of Paving District No. 37; \$7,778 57 of Paving District No. 82, and \$547 39 of Alley Paving District No. 39.

Date, Aug. 12 1909. Interest (rate not to exceed 5%) payable annually at the Nebraska fiscal agency in New York City or at the City Treasurer's office in Lincoln. Maturity-one-tenth of each issue yearly on Aug. 12 from 1910 to 1919 inclusive. Certified check for 3% of bonds bid for is required.

Lodi, Bergen County, N. J.—Bond Offering.—Proposals will be received until 8 p. m. July 12 for the \$80,000 4% coupon water-plant-purchase bonds voted on June 15.

V. 88, p. 1574.

Denomination \$1,000. Date, Aug. 1 1909. Interest semi-annually at the Borough Collector's office. Maturity 30 years. Bonds are exempt from all taxes. Certified check for 10%, payable to the "Borough of Lodi," is required.

Panda Defented.—This dis-

Logan School District, Ohio .- Bonds Defeated .- This district on June 7 defeated a proposition, it is reported, to issue \$40,000 bonds for a school-building. The vote polled was

Long Beach, Cal.—Bond Election.—The City Counci has passed an ordinance providing for an election to be held July 15 to vote on the question of issuing \$245,000 4½% bonds for the purchase of municipal water frontage.

Loudon Township (P. O. Fostoria), Seneca County, Ohio.

—Bond Sale.—The \$14,000 4½% coupon road-improvement bonds described in V. 88, p. 1574, were purchased on June 24 by Hoehler & Cummings of Toledo at 101.053 and accrued

inte est. Following are the biddlers:

Hoshier & Cummings, Tol. \$14,147 50 | Barto, Scott & Co., Col._\$14,088 50

Oris & Hough, Cleveland. 14,145 00 | First Nat. Bark, Cleve... 14,087 00

The bonds are dated June 24 1909 and mature part each six months from

Sept. 1 1910 to Sept. 1 1917 inclusive.

Lucas County (P. O. Toledo), Ohio.—Bond Offerings.—Proposals will be received until 10 a. m. July 6 by D. T.

Proposals will be received until 10 a. m. July 6 by D. T. Davies, County Auditor, for the following bonds:

\$36,000 4½% bridge-improvement bonds. Authority Sections 871 and 2825, Revised Statutes. Denomination \$500. Maturity \$3,000 yearly on July 16 from 1910 to 1921 inclusive.

26,709 80 5% stone and gravel-road-building bonds. Authority Section 4670-14 et seq., Revised Statutes. Denomination \$500. except one bond of \$209 80. Maturity \$3,209 80 on July 16 1910, \$3,000 on July 16 1911, \$3,000 July 16 1911, \$3,000 July 16 1912 and \$2,500 yearly on July 16 from 1913 to 1919 inclusive.

The above bonds are dated July 16 1909. Interest semi-annually at the office of the County Treasurer in Toledo. Certified check (or cash) on a bank in Toledo for \$500 is required with bids for each issue. Purchaser to pay accrued interest. Bonds will be delivered July 16 1909.

In addition to the above, proposals will also be received

In addition to the above, proposals will also be received until 10 a. m. July 19 by David T. Davies Jr., County Auditor, for \$15,000 4½% bonds to erect a dining-room and dormitory building on the site now occupied by the Lucas County Children's Home.

Authority Section 871, Revised Statutes, Denomination \$500. Date day of delivery. Interest semi-annually at the County Treasurer's office. Maturity \$5,000 in each of the years 1914, 1915 and 1916. Certified check (or cash) for \$500 on a bank doing a regular banking business in Toledo is required. The bonds will be delivered on July 29 1909. Official advertisement states there has never been any default in the payment of principal and interest.

Lucasville School District (P. O. Lucasville), Scioto County, Ohio.—Bonds Voted—Bond Offering.—An election held June 12 resulted in favor of the issuance of \$4,000 4% school-building bonds. The vote was 74 "for" to 15 "against." Maturity part in each of the years 1912, 1913, 1914 and 1915. Bids for the bonds will be received until

McArthur, Vinton County, Ohio.—Bond Election Post-poned.—An election which was to have been held June 7 to vote on the issuance of \$28,000 street bonds was postponed indefinitely.

McMinn County (P. O. Athens), Tenn.—Bonds Defeated.— The election held June 5 resulted in the defeat of the proposition to issue the \$250,000 road-improvement bonds men-

tioned in V. 88, p. 1387.

Macon, Ga.—Bonds Defeated.—Propositions to issue the 100,000 paving and 100,000 sewer 4% gold coupon bonds submitted to the voters of this city on June 26 (V. 88, p.

1 38), failed to meet with their approval.

Madison County (P. O. Huntsville), Ala.—Bond Sale.—On
June 28 the \$50,000 4½% 20-30-year (optional) gold coupon
refunding bonds described in V. 88, p. 1574, were awarded

to S. Kuhn & Sons of Cincinnati at 101.07 and accrued inter-The bids were as follows:

Malta, Morgan County, Ohio.—Bond Sale.—On June 28 the \$2,000 5% Main Street improvement bonds described in V. 88, p. 1638, were awarded to S. A. Finley of Malta at 113.5125 and accrued interest. Maturity \$500 yearly on Sept. 1 from 1927 to 1930 inclusive. other bids: Following are the

Malta Nat. Bank, Malta \$2,232 00 T. E.Offord, McConnellsville W. R. Todd & Co., Cln 2,175 00 (\$1,000) \$-\$1,047 00 New First Nat. Bk., Colum. 2,120 00 C.C.Cheadle, Wat'r'd(\$1,000)1,045 00 E.E.Harris, McCon. (\$500) \$-\$25 50

Manchester, N. H .- Temporary Loan .- Dispatches state that the Treasurer has awarded a temporary loan of \$50,000, due Dec. 7, to Wm. A. Read & Co. of Boston at 3.17% dis-

Manston, Juneau County, Wis.—Bonds Proposed.—A meeting of the Common Council will be held July 6 to act upon ordinances providing for the issuance of the following $4\frac{1}{2}\%$ coupon (city's portion) bonds:

\$7,000 "Sewer Bonds, Series A." Denomination \$1,000. Maturity \$1,000 yearly from 1923 to 1929, inclusive.

8,800 "Street Improvement Bonds, Series B." Denomination \$1,000, except one bond of \$800. Maturity \$1,000 yearly from 1921 to 1928 inclusive and \$800 in 1929.

Date as soon as possible after Aug. 4 1909 and not later than Oct. 5 1909. Interest semi-annually at the City Treasurer's office.

Marble Falls Independent School District (P. O. Marble Falls), Burnet County, Tex.—Bond Offering.—Proposals will be received by L. W. Hooper, Secretary, for \$8,000 5% 20year school-house bonds.

Maricopa County (P. O. Phoenix), Ariz.—Bond Sale.—On June 21 E. J. Bennitt, President Valley Bank of Phoenix, was awarded the \$30,000 6% 11-20-year (serial) gold coupon Special Road District No. 1 boulevard-building bonds described in V. 88, p. 1574, at 106.333 and accrued interest—a basis of about 5.393%. A list of the bidders follows:

E. J. Bennitt, President Valley Bank of Phoenix \$31,900 S. A. Kean & Co., Chicago \$1,140 Old Dominion Commercial Co., Globe (for \$10,000 bonds) 10,355

Bonds will be delivered Oct. 1 1909.

Maryland.—Bids Rejected.—The following bids submitted on June 29 for the \$1,060,000 $3\frac{1}{2}\%$ road bonds (two issues), described in V. 88, p. 1387, were rejected:

Melrose, Mass.—Bond Offering.—Proposals will be received until 12 m. July 8 by W. R. Lavender, City Treasurer, for the following 3½% coupon bonds:

\$45,000 water bonds. Authority, Chapter 150, Acts of 1909. Maturity \$2,000 yearly on June 1 from 1910 to 1931 inclusive and \$1,000 in 1932.

10,000 sewer bonds. Authority, Chapter 174, Acts of 1905. Maturity June 1939.

Denomination \$1,000. Date June 1 1909. Interest semi-annually at the Second National Bank, Boston. Bonds are tax-free. The legality of both issues has been passed upon by Roper, Gray & Gorham of Boston.

Memphis School District (P. O. Memphis), Tenn.—Bids Rejected.—Local papers state that there were only two bids (both of which were rejected) submitted on June 26 for the \$500,000 4¼% coupon bonds described in V. 88, p. 1387. It is further stated that the bonds will be re-advertised.

Mesa County (Grand Junction), Col.—Bond Election Proposed.—Papers state that the County Commissioners will call a special election to vote on the question of issuing \$150,000 court-house bonds.

Mexia, Limestone County, Texas.—Bond Election.— Notice has been given that an election will be held July 9 to vote on the question of issuing \$20,000 street bonds and \$9,250 school-building bonds.

Milton, Mass.—Temporary Loan.—This place, it is stated, has borrowed \$30,000 from the Boston Safe Deposit & Trust Co. at 3% discount. Loan is due in December.

Milwaukee, Wis .- Bids Rejected .- According to dispatches, all bids received on July 1 for the seven issues of 4% 1-20-year (serial) coupon bonds aggregating \$655,000, described in V. 88, p. 1638, were rejected.

Minneapolis, Minn.—Bond Sale.—On July 1 the three issues of 4% 30-year coupon bonds aggregating \$760,000, described in V. 88, p. 1574, were awarded to Wm. A. Read & Co. at 101.819—a basis of about 3.897%.

Mission Ridge Taxing District (P. O. Chattanooga), Tenn.

—Bond Offering.—Proposals will be received until July 17 by R. P. Woodard for \$25,000 6% coupon water-works bonds. Denomination \$100 to \$500. Date Aug. 1 1909. Interest is payable Chattanooga. Maturity 20 years. Assessed valuation 1908, \$400,000. H. Allison is Secretary.

Mitchell School District No. 31 (P. O. Mitchell), Scotts Bluff County, Neb.—Bonds Voted.—An election held June 26 resulted in favor of a proposition to issue \$11,500 6% 20-year school-house bonds. The vote was 99 "for" to 2 "against."

Monroe, Union County, No. Caro.—Bond Offering.—Proposals will be received until 12 m. July 15 by H. B. Adams Jr., Clerk to Board of Aldermen, for \$25,000 6% coupon funding and water and light bonds.

Authority election held May 29 1909, pursuant to Section 34, Chapter 552, Private Laws of 1899. Denomination to suit purchaser. Date, day of issue. Interest annually at place to be agreed upon. Maturity 25 years, subject to call \$1,000 yearly on Aug. 1. Certified check for \$500 required.

Morgantown School District (P. O. Morgantown), W. Va.

—Bond Sale.—The \$100,000 5% additional school-building bonds offered on June 22 were purchased by Woodin, McNear & Moore of Chicago, who are now offering the issue to investors at a price to yield 43%%. Maturity on July 1 as follows: \$3,000 yearly from 1919 to 1922 inclusive, \$5,000 yearly from 1923 to 1929 inclusive, \$6,000 yearly from 1930 to 1933 inclusive, \$7,000 yearly from 1934 to 1936 inclusive and \$8,000 in 1937. See V. 88, p. 1387, for description of these securities.

Mt. Oliver, Allegheny County, Pa.—Bond Election.—We are advised that an election will be held in this borough on July 22 for the purpose of submitting to the voters a proposition to issue \$75,000 sewer bonds.

Mount Vernon, Davison County, So. Dak.—Bond Offering.—Proposals will be received until 8 p. m. July 5 by G. H. Helgerson, City Auditor, for \$6,000 sewer-construction bonds at not exceeding 5% interest.

Authority election held April 20 Interest semi-annual Maturity

Authority, election held April 20. Interest semi-annual. Maturity twenty years, subject to call after ten years.

Mount Vernon Independent School District (P. O. Mount Vernon), Franklin County, Tex.—Bonds Registered.—On June 25 the State Comptroller registered \$15,000 5% 3-40year (optional) school-house bonds

Murphy School District No. 1 (P. O. Murphy), Cherokee County, No. Car.—Bond Offering.—A. A. Faire, Secretary and Treasurer Board of Education, is offering at private sale the \$10,000 5% and \$10,000 6% coupon school bonds re-

the \$10,000 5% and \$10,000 6% coupon school bonds recently voted.

Denomination \$500. Date July 1 1909. Interest semi-annually in New York City. Maturity July 1 1939. This district has no debt at present. Assessed valuation for 1908, \$1,000,000.

Muskingum County (P. O. Zanesville), Ohio.—Bond Sale.

—On June 28 the \$30,000 4% 5-year coupon children's-home bonds, a description of which was given in V. 88, p. 1638, were awarded, it is stated, to the Old Citizens' National Bank of Zanesville for \$30,190, the price thus being 100.633.

Narragansett (P. O. Narragansett Pier), R. I.—Bond Offering.—Proposals will be received until July 10 by the Wakefield Trust Co. of Wakefield, acting as agent for this town, for the \$30,000 sewerage bonds mentioned in V. 88, p. 841.

Natick, Mass.—Temporary Loan.—This place, reports state, has borrowed \$130,000 for six months from Bond & Goodwin of Boston at 3.31% discount.

Neoga, Cumberland County, Ill.—Bonds Voted.—The electors of this township on June 26 authorized the issuance of \$20,000 high-school-building bonds.

Newberry, S. C.—Bond Sale.—On June 29 the \$40,000 $4\frac{1}{2}\%$ 40-year coupon water and sewer-system-extension bonds described in V. 88, p. 1575, were awarded to the Security Trust Co. of Spartanburg at 98 and accrued interest.

New Britain, Hartford County, Conn.—Bond Sale.—The \$67,500 4% 1-5-year (serial) school-enlargement bonds, described in V. 88, p. 1388, were sold recently at private sale.

Newburgh, N. Y.—Bond Sale.—An issue of \$16,000 5% building bonds was disposed of on June 30 to Edward J. Collins at 105—a basis of about 3.89%. A list of the proposale received follows:

New Richmond, Wis.—Bonds Authorized.—The issuance of \$6,000 bonds was recently authorized. We are informed that the loan will be taken by the State Trust Funds.

New Rochelle, N. Y.—Bond Offering.—Proposals will be received until 8 p. m. July 6 by William G. Rainsford, City Clerk, for \$53,000 5% registered Series "C" Relief bonds.

Denomination \$1,000. Date Aug. 1 1909. Interest May 1 and Nov. 1 at City Treasurer's office and, at the option of the purchaser, will be paid in New York exchange. Maturity \$6,000 yearly on May 1 from 1911 to 1918, inclusive, and \$5,000 on May 1 1919. Certified check on a bank or trust company of New York State for 5% of the bonds bid for, payable to the City Treasurer, is required. The legality of these bonds will be approved by Delafield and Longfellew of New York City, whose opinion will be furnished to the purchaser. Blds must be made on blank forms furnished by the city. Bonds to be delivered Aug. 1 unless a subsequent date shall be mutually agreed upon. Accrued Interest, if any, to be paid by purchaser.

Newtown, Hamilton County, Ohio.—Bond Election.—Notice has been given that an election will be held July 26 to vote on propositions to issue \$4,000 street-repair and \$1,000 light bonds.

New York City. -Bond Sales .- In addition to the \$40, 000,000 4% gold registered or coupon stock or bonds sold by this city on June 8 (V. 88, p. 1514), the sinking fund purchased during that month the following bonds at par:

Purpose— Various municipal purposes Rate of Int. Maturity. 1958 The following revenue bonds (temporary securities) were lso issued during June:

Amount. \$111,000 200,000 Interest. Revenue bonds, special Revenue bonds, special

Nez Perce Independent School District No. 1 (P. O. Lewis-n). Nez Perce County, Idaho.—Bond Sale.—The \$55,000 ton), Nez Perce County, Idaho.—Bond Sale.—The \$55,000 5% 10-20-year (optional) improvement bonds described in . 88, p. 1456, were awarded on June 24 to James H. Adams

& Co. of Los Angeles at 103.013 and accrued interest. The bids were as follows:

bids were as follows:

J. H. Adams & Co., Los An \$56,657 50 | Seasongood & Mayer, Cin.\$55,841 50

A. B. Leach & Co., Chicago 56,392 00 | E. H. Rollins & Sons, Den.55,750 00

J. H. Causey & Co., Den. 55,310 00 | S. A. Kean & Co., Chicago 55,660 00

McCoy & Co., Chicago ... 56,100 00 | C. H. Coffin & Co., Chicago 55,561 00

Niagara Falls, N. Y.—Bond Offering.—Proposals will be received until 4 p. m. July 15 by Walter P. Horne, City Clerk, for the \$300,000 4% gold registered Series "A" watersupply bonds voted on March 10. V. 88, p. 782.

Authority Chapter 145, Laws of 1908, and Chapter 494, Laws of 1909. Denomination \$1,000. Date July 1 1909. Interest semi-annually at the Hanover National Bank in New York City in New York exchange. Maturity \$75,000 on Jan. 1 1919 and \$15,000 yearly on Jan. 1 from 1920 to 1934 inclusive. Certified check for \$6,000, payable to the City Clerk, is required. Purchaser to pay accrued interest. Bonds are exempt from all taxes.

North Andovar Mass—Bids—The following bids were

North Andover, Mass.—Bids.—The following bids were received on June 24 for the \$35,000 4% coupon sewer bonds awarded on that day, as stated in V. 88, p. 1639, to Parkinson & Burr of Boston (V. 88, p. 1639):

Parkinson & Burr, Boston—104.02 | Estabrook & Co., Boston—103.37 | Merrill, Oldham & Co., Bos.—103.675 | Blodget, Merritt & Co., Bos.—103.28 | Geo. A. Fernald & Co., Bos.—103.55 | N. W. Harris & Co., Boston—103.079 | Norwood School District (P. O. Norwood) | Hamilton

Norwood School District (P. O. Norwood), Hamilton County, Ohio.—Bond Offering.—Proposals will be received until 12 m. July 20 by W. S. Gwynn, Clerk of the Board of Education, for the \$125,000 4% school-building bonds voted on May 11.

Education, for the \$125,000 4% school-building bonds voted on May 11. V. 88, p. 1271.

Authority Sections 3991, 3992 and 3993, Revised Statutes. Denomination \$500. Date July 20 1909. Maturity on July 20 as follows:

\$4,000 in each of the years1919 & 1920 | \$4,000 in each of years 1934 and 1935 | 4,500 in 1921 | 4,000 in each of years 1922 and 1923 | 4,000 in each of years 1925 and 1926 | 4,000 in each of years 1925 and 1926 | 4,500 in 1937 | 4,500 in 1927 | 4,000 in each of years 1928 and 1929 | 4,500 in 1937 | 4,500 in 1936 | 4,500 in 1937 | 4,500 in 1935 | 4,500 in 1945 | 4,500 in

Oskaloosa School District (P. O. Oskaloosa), Mahaska County, Iowa.—Bonds Offered by Brokers.—Woodin, Mc-Near & Moore of Chicago are offering to investors at 10214 and interest \$35,000 4½% 5-10-year (optional) bonds of this district. Denomination \$1,000. Date July 1 1909.

Interest semi-annual. Oak Harbor, Ottawa County, Ohio .- Bonds Defeated .- A proposition to issue \$29,000 water-works bonds was defeated at an election held June 8.

Orange, Orange County, Va.—Bond Election.—An election will be held in this town on July 10 to vote on the question of issuing \$20,000 water-works-system bonds.

Orange County (P. O. Orange), Va.—Bond Election.—According to reports, the question of issuing \$25,000 bonds for macadamizing roads in the Madison district will be submitted to a vote on July 9.

Palmer, Hampden County, Mass.—Bond Sale.—On June 28 the \$18,000 4% 1-18-year (serial) coupon high-school-loan bonds, described in V. 88, p. 1639, were awarded to the American Banking Co. of Boston at 103.666—a basis of about 3.542%

Paterson, N. J.—Bond Sale.—On July 1 the \$195,000 4% 25-year school bonds and the \$85,000 4% 10-year permanent street-improvement bonds described in V. 88, p. 1639, were awarded to W. N. Coler & Co. of New York City for \$196,000 (100.512) and \$85,185 (100.217) and accrued interest. A bid was also received from Rhoades & Co.

Peekskill, N. Y.—Bond Offering.—Proposals will be received until 12 m. July 8 by Lanning G. Roake, Superintendent of the Water Works and Clerk of the Board of Water Commissioners, for \$80,000 bonds, to extend the piping system of the water works, complete the filtration plant, construct a new dam at the pumping station and to install a high-pressure system in connection with the present waterworks system.

Authority Chapter 118, Laws of 1909. Denomination \$1,000. Date Aug. 1 1909. Interest (rate not to exceed 5%) payable semi-annually. Maturity Aug. 1 1939. Certified check for \$500, drawn on some State or national bank and made payable to the Board of Water Commissioners, is required. Bonds will be delivered July 13 1909.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Pella, Iowa.—Bonds Voted.—Water and light bonds to the amount of \$90,000 were authorized at an election held June The vote was 742 to 251 on the water proposition and 738 to 263 on the light proposition.

Petaluma, Sonoma County, Cal.—Bonds Defeated.—Bonds to the amount of \$54,000 were defeated at an election held

Petersburg, Va.—Bond Offering.—Proposals will be received until 4 p. m. July 12 by G. B. Gill, City Auditor, for \$70,000 street-paying, sewer and water main and \$80,000 school-building 4% gold coupon (with privilege of registration) bonds.

Denominations: 100 bonds of \$1,000 each and 100 bonds of \$500 each. Date May 1 1909. Interest semi-annually at the City Treasurer's office. Maturity forty years. Bids must be made on blank form furnished by the city. Certified check for 2% of amount bid for, payable to the City Treasurer, is required. The bonds will be certified as to their genuineness by the U. S. Mortgage & Trust Co. of New York City, and their validity passed upon by George Mason, City Attorney. Purchaser to pay accrued interest.

Phillips County (P. O. Holyoke), Colo.—Bonds Defeated.— The electors of this county recently voted down a proposition to issue \$16,000 bonds.

Phoenix, Maricopa County, Ariz.—Bids.—A list of the bids received for the \$155,000 5% 25-year funding bonds awarded on June 18 to the Thos. J. Bolger Co. and Farson,

Bert Clark & Co. of Chicago, Ill., advise us that their offer (101.55) for the above bonds was for 41/4s. This would make their bid the best of the lot.

Piedmont School District (P. O. Piedmont), Canadian County, Okla.—Bonds Defeated.—According to reports, a proposition to issue \$3,000 school-building-addition bonds was defeated at a recent election. The vote is reported as being 66 "for" to 19 "against," a three-fourths majority being required. ing required.

Pittsburgh County (P. O. McAlester), Okla.—Bond Election.—It is stated that an election will be held Aug. 31 to allow the voters to determine whether or not bonds shall be issued for the following purposes: \$125,000 for a court house and \$30,000 for a jail.

Plains School District No. 1 (P. O. Plains), Sanders County, Mont.—Bond Offering.—Proposals will be received until 10 a. m. July 31 by E. L. Johnson, District Clerk, for the \$10,000 coupon school bonds voted on March 13 (V. 88,

Denomination \$1,000. Interest (rate not to exceed 6%) Jan. 1 and July 1. Maturity 10 years, subject to call after 5 years. Certified check for \$500 is required.

Pleasanton School District, Alameda County, Cal. Offering.—Proposals will be received until 10 a. m. July 6 by John P. Cook, County Clerk (P. O. Oakland), for the \$20,000 5% gold school-building bonds voted on May 24. V. 88, p. 1456.

Authority election held May 24 1909. Denomination \$1,000. Interest Feb. 1 and Aug. 1. Maturity \$1,000 yearly from 1910 to 1929, inclusive Certified check or cash for 2% of bid, payable to the Chairman of the Board of Supervisors, is required.

Pleasanton School District (P. O. Pleasanton), Atascosa County, Tex.—Bonds Voted.—An election held June 12 resulted in favor of a proposition to issue \$12,000 5% building bonds maturing twenty years from date. The vote was

Plymouth Township (P. O. Plymouth), Richland County, Ohio.—Bond Offering.—Proposals will be received until 12 m. July 6 by Albert Kirkpatrick, Town Clerk, for \$15,000

5% coupon road-improvement bonds.

Authority Act of General Assembly passed April 22 1904. Denomination \$500. Date July 6 1909. Interest semi-annually on March 1 and Sept. 1. Maturity on Sept. 1 as follows: \$500 in 1931, \$2,000 in each of the years 1932 and 1933, \$2,500 in 1934. \$2,000 in 1935 \$2,500 in 1936, \$3,000 in 1937 and \$500 in 1938. Certified check (or cash) for \$200 must be deposited with the People's National Bank of Plymouth. Purchaser to furnish blank bonds and pay accrued interest.

Pocatello Independent School District No. 1 (P. O. Pocatello), Bannock County, Idaho.—Bond Offering.—Proposals will be received until 8 p. m. July 19 by O. B. Steely, Clerk of the Board of Trustees, for \$25,000 coupon school-building bonds, at not exceeding 5% interest. Bids are requested for 41/2% and 5% bonds.

Denomination to suit purchaser. Interest semi-annually on May 29 and Nov. 29, at the First National Bank of New York City or at the office of the County Treasurer. Maturity twenty years, subject to call after ten years. Each bidder is required to deposit a certified check for \$2,500 with the Bannock National Bank of Pocatello.

Popple Grove, Mahnomen County, Minn.-Bond Sale The \$1,000 5-year and the \$2,000 10-year 6% bonds described in V. 88, p. 1515, were sold on June 19 to the Security Trust Co. of St. Paul at par. Bids were also received from the Commercial Investment Co. of Duluth, the State Bank of Morgan and the Twin City Bank of St. Paul.

Portland, Ore.—Bond Offering.—Proposals will be received until 2 p. m. July 26 by A. L. Barbur, City Auditor, for the following 4% gold bonds: \$500,000 for parks and boulevards and \$275,000 to construct a fire boat and lay

Authority, an amendment to the City Charter adopted June 3 1907. Denomination \$1,000. Date July 1 1909. Interest semi-annually at the City Treasurer's office. Maturity July 1 1934. Bid must be unconditional and be made for each issue separately. Certified check on some bank of Portland for 5% of bonds bid for, made payable to the Mayor, is required.

Pratt City, Jefferson County, Ala. -Bond Election .election will be held in this city the latter part of July for the purpose of submitting to the voters a proposition to issue \$15,000 water-works, \$25,000 city-hall, \$15,000 fire-department, \$75,000 sewerage and \$30,000 school-building bonds.

Quincy, Mass .- Temporary Loan .- Reports state that a 7-months loan of \$20,000 was negotiated on June 29 with the Eliot National Bank of Boston at 3.29% discount.

Raymond School District (P. O. Raymond), Madera County, Cal.—Bonds Voted.—At an election held June 11 a

proposition to issue \$4,500 5% building bonds carried by a vote of 24 "for" to 8 "against." Denomination \$500. Maturity from 2 to 10 years.

Richford, Franklin County, Vt.—Bond Sale.—This village, it is stated has awarded \$8,000 4½% 13-year funding bonds to the National Life Insurance Co. of Montpelier at par.

Ringgold School District (P. O. Ringgold), Montague County, Tex.—New Bond Election.—The Secretary School Board informs us that the \$12,000 school bonds voted on May 15 (V. 88, p. 1334) were "not approved by the Attorney-General on account of the Commissioners' Court dividing the district after the election was ordered." The issue will have to be again submitted to the voters.

Roberta, Ga.-Bond Election.-We are informed that if the \$3,500 school bonds are authorized at the election to be held July 12 (V. 88, p. 1639) they will carry 5% interest and mature in twenty years.

Rochester, N. Y.-Note Sale.-On June 25 \$200,000 8-months water-works-improvement notes were awarded to Farson, Son & Co. of New York City at 3.60% interest

rarson, Son & Co. of New York City at 3.00% interest and \$41 premium. The other bidders were:

Security Trust Co., Rochester, 3.70% interest.

Goldman. Sachs & Co., New York, 3.75% interest and \$5 premium.

R. W. Pressprich & Co., New York, 3.94% interest.

Bond & Goodwin, New York, 3.95% interest.

R. W. Kalbfleisch, Rochester, 4% interest and \$10 premium.

Alliance Bank, Rochester, 4% interest.

This city has also sold \$200,000 local-improvement notes to Bond & Goodwin of New York City at 3.60% interest and \$51 premium.

The other hidders were:

\$51 premium. The other bidders were:
Farson, Son & Co., New York—3.75% Interest.
Alliance Bank, Rochester—4% Interest.
Goldman, Sachs & Co. of New York City were the successful bidders for \$200,000 local-improvement and \$100,000 water notes. A list of the bids received follows:

Goldman, Sachs & Co., New York—\$100,000 at 3.60% interest and \$200,000 at 3.60% interest and \$50 premium.

Bond & Goodwin, New York—\$100,000 at 3.63% interest, \$100,000 at 3.67% interest and \$100,000 at 3.75% interest, \$100,000 at 3.75% interest and \$10 prem. R. N. Kalbfleisch—\$300,000 at 4% interest.

Rochester—\$300,000 at 4% interest.

Security Trust Co. of Rochester—\$100,000 at 3.70% interest.

Rockford Park District (P. O. Rockford), Ill .- Bond Sale. Arrangements have been made with Devitt, Tremble & Co. of Chicago for the disposal of \$60,000 bonds.

Rockport (P. O. West Park), Cuyahoga County, Ohio.— Bonds Not Sold.—No satisfactory bids were received on June 26 for the \$4,000 cemetery and the \$6,000 water-main-extension 4% coupon bonds described in V. 88, p. 1457.

Ross, Marin County, Cal.—Bond Sale.—The \$60,000 improvement bonds voted on May 15 (V. 88, p. 1389) have been awarded, it is stated, to Wakefield, Garthwaite & Co. for \$62,245, the price thus being 103.741.

Saginaw County (P. O. Saginaw West Side), Mich. Bonds Refused .- The County Clerk writes us that the Thos. . Bolger Co. of Chicago has refused to accept the \$16,000 1-10-year (serial) poor-house-addition bonds awarded them on Feb. 15 at 100.006 for 4s (V. 88, p. 583). The Chicago firm claimed that thirty days' notice was not given before the election.

St. Francis Levee District (P. O. St. Francis), Clay County, Ark.—Bids Rejected.—The bids received on June 17 for the \$325,000 20-40-year repair and \$40,000 30-40-year refunding 5% coupon bonds described in V. 88, p. 1458, were rejected.

St. Lucie County (P. O. Fort Pierce), Fla.—Bonds Defeated.—The \$150,000 5% road bonds, mentioned in V. 88, p. 783, were defeated at the election held April 20.

Bond Election.—We are advised that another election will be held in December to vote on the question of issuing \$200,000 bonds.

San Francisco, Cal.—Bonds Voted.—The proposition to issue the \$600,000 Polytechnic High School bonds mentioned in V. 88, p. 1576, carried by a vote of 17,893 to 5,215 at the election held June 22.

Bonds Defeated.—The proposition to issue the following bonds were defeated, the total vote cast being 24,028 and 16,019 (two-thirds majority was necessary to carry any proposition):

proposition):

12.804 "for" to 10.504 "against" \$8.480,000 city-hall and civic centre bonds.
14.962 "for" to 8.256 "against" \$160,000 Juvenile Detention Home bonds.
14.366 "for" to 8.791 "against" \$250,000 Telegraph Hill Park bonds.
14.366 "for" to 8.948 "against" \$400,000 Potrero Park bonds.
14.408 "for" to 8.755 "against" \$500,000 Aquatic Park bonds.
14.220 "for" to 8.810 "against" \$25,000 Bay View District Park bonds.
14.380 "for" to 8.258 "against" \$500,000 bonds for public playgrounds in Mission.
13.455 "for" to 9.560 "against" \$90,000 Glen Park District bonds.

Bonds Defeated.—The election held June 24 resulted in the defeat of the proposition to issue the \$1,950,000 bonds for the construction of a municipal railroad. See V. 88, p. 1576.

Savannah, Ga.—Bonds Defeated.—At the election held June 29 the voters defeated the proposition to issue the \$350,000 4% drainage bonds mentioned in V. 88, p. 1515.

Schultz Township High School District, Aiken County So. Car.—Bond Offering.—Proposals will be recevied until 12 m. July 24 by J. L. Barksdale, Secretary (P. O. Augusta, Ga.), for \$10,000 5½% coupon bonds.

Denomination \$500. Interest semi-annually at the Bank of Alken. Maturity \$500 yearly from 4 years to 19 years inclusive and \$2,000 in 20 years. Certified check made payable to the County Treasurer is required.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Scituate, Mass.—Temporary Loan.—According to reports, this place has borrowed \$15,000 from the Boston Safe Deposit & Trust Co. at 3% discount. Loan is due in November.

Scotland County (P.O. Laurinburg), N. C.—Bond Sale.— On June 28 an issue of \$80,000 6% public road bonds was awarded to McCoy & Co. of Chicago at 108.25.

Denomination \$1,000. Date July 1 1909. Interest semi-annual Maturity 30 years, subject to call after 10 years.

Seneca Falls, Seneca County, N. Y.—Bonds Voted.—An election held June 22 resulted in favor of a proposition to issue \$240,000 water-works bonds. The vote was 269 "for" to 204 "against." Interest not to exceed 5% and bonds to be paid in thirty years.

Shamokin, Northumberland County, Pa.—Bond Sale.—On June 25 the \$24,000 4% 10-30-year (optional) coupon refunding bonds described in V. 88, p. 1640, were sold to C. E. Denison & Co. of Boston at 100.07 and accrued interest.

Shelby County (P. O. Sidney), Ohio.—Bond Offering.—Proposals will be received until 12 m. to-day (July 3) by J. C. Rosser, County Auditor, for \$4,800 4½% ditch-improvement bonds as follows: \$400 for Russell Ditch, \$700 Debrosse Ditch, \$2,200 Bodenmiller Ditch, \$450 Gudorf Ditch, \$200 Walkup Ditch and \$850 Fey Ditch.

Authority Sections 4479 to 4482 inclusive, Revised Statutes. Denominations: 3 bonds of \$400 each, 9 bonds of \$200 each, 9 bonds of \$100 each and 2 bonds of \$500 each. Date July 1 1909. Interest semi-annually at the County Treasurer's office. Maturity as follows: \$350 on Jan. 1 1910, \$750 on July 1 1910, \$700 on July 1 1910, \$700 on July 1 1911, \$400 on Jan. 1 1912, \$400 on July 1 1913 and \$200 on July 1 1914. A cash deposit of \$200 must be made with the Auditor.

Shelby School District (P. O. Shelby), Polk County, Neb. —Bond Offering.—Proposals will be received until Aug. 2 for the \$8,000 school-building bonds voted (V. 88, p. 250) on Dec. 19 1908. Chas. Krumbach is Secretary

Shepherd, Isabella County, Michigan.—Bond Offering.—Proposals will be received until 7:30 p. m. July 19 by Claude H. Ester, Village Clerk, for the following 5% coupon bonds: \$1,000 water-works bonds. Maturity \$500 on Aug. 1 in each of the years 1913 and 1914.

6,000 power-house and electric-light-plant bonds. Maturity \$500 yearly on Aug. 1 from 1915 to 1926 inclusive.

Denomination \$500. Date Aug. 1 1909. Interest semi-annually at the People's State Bank of Detroit. Certified check for \$500, payable to the "Village of Shepherd," is required. Bidders are requested to make separate offers, one to include printing and lithographing of bonds and the other not including this item.

South Bend School City, Ind.—Bond Sale.—Reports state Breed & Harrison of Cincinnati purchased \$100,000 bonds offered on June 26. The price paid was 100.666.

South Norwalk, Fairfield County, Conn.—Bids Rejected.—Bond Sale.—The bids received on June 16 for the \$52,000 30-year refunding, \$9,000 31-year refunding and \$109,000 30-year funding 4% coupon water bonds described in V. 88, p. 1389, were rejected. The bonds were subsequently awarded, it is stated, to the South Norwalk Trust Co. at 101.

South Sharon, Mercer County, Pa.—Bonds Voted.—This obrough, it is stated, recently voted to issue \$60,000 improve-

Stokes, Roseau County, Minn.—Bond Offering.—Proposals will be received until 2 p. m. July 10 by the Board of Supervisors, Ole Mathison, Town Clerk (P. O. Badger), for \$9,500 road-building bonds at not exceeding 6% interest.

Authority, election held May 22 1909; also Chapter 64, General Laws of 1905. Date Oct. 4 1909. Interest annual. Maturity 20 years. Certified check for \$300, payable to the "Town of Stokes," is required.

Story City, Iowa.—Bond Sale.—An issue of \$10,000 light bonds recently authorized has been disposed of.

Sunset Independent School District (P. O. Sunset), Montague County, Tex.—Bonds Voted.—Dispatches state that this district on June 21 voted to issue \$7,000 school-building bonds

Tarboro, Edgecombe County, N. C.—Bond Offering.—Proposals will be received until 6 p. m. July 12 (date changed from July 5) by John A. Weddell, Town Clerk, for \$20,000 5% water and light bonds.

Denomination \$1,000 or \$500, to suit purchaser. Date July 1 1909. Interest semi-annually at the Bank of New York, N. Y. Maturity 30 years. Certified check for \$200 is required.

Temple, Texas.—Bonds Voted.—The election held June 22 (V. 88, p. 1390) resulted in favor of the proposition to issue the \$100,000 water-system extension bonds.

Texas Township (P. O. Plankton), Crawford County, Ohio.

—Bids Rejected.—The Township Trustees rejected all bids received on June 25 for the \$10,000 4% coupon road-improvement bonds described in V. 88, p. 1576. The securities will be placed on the market again in about thirty-five days.

Tiffin, Seneca County, Ohio.—Bond Sale.—On June 25 the following 4% bonds were awarded to the Tiffin National Bank of Tiffin for \$21,660 (100.277) and accrued interest:

\$1,600 Douglas Street and cross-lots sewer-construction bonds. Authority Sections 91 et seq. of Municipal Code. Denomination \$400.

Maturity \$400 yearly on March 1 from 1910 to 1913, inclusive.

4,000 West Perry Street paving bonds. Authority Sections 95, 96 and 97 of new Code. Denomination \$500. Maturity \$500 yearly on March 1 from 1910 to 1917, inclusive.

6,000 Clay Street paving bonds. Authority Sections 95, 96 and 97 of new Code. Denomination \$500. Maturity \$500 on March 1 1910.

\$1,000 yearly on March 1 from 1911 to 1915 inclusive, and \$500 on March 1 1916.

10,000 Miami Street paving bonds. Authority Sections 95, 96 and 97 of 1900 Miami Street paving bonds. Authority Sections 95, 96 and 97 of 1900 Miami Street paving bonds. Authority Sections 95, 96 and 97 of 1900 Miami Street paving bonds.

on March 1 1916.

Miami Street paving bonds. Authority Sections 95, 96 and 97 of new Code. Denomination \$500. Maturity \$1,000 on March 1 1910 and \$1,500 yearly on March 1 from 1911 to 1916, inclusive. te March 1 1909. Interest semi-annually at the office of the Sinking Trustees.

The Tiffin Savings Bank also bid \$21,622.

Topeka, Kan.—Bond Election Proposed.—An ordinance providing for an election to vote on the question of issuing bonds to extend the Melan Arch concrete bridge will be acted upon at the regular meeting of the Council to be held July 5.

Trenton, N. J.—Bonds Authorized.—An ordinance has been passed providing for the issuance of \$130,500 coupon or registered street-paving bonds at not exceeding 4% interest. Denomination \$100 or multiples thereof. Interest semiannually at the City Treasurer's office. Maturity ten years.

Troy, N. Y.—Certificate Sale.—On June 28 the Manufacturers' National Bank of Troy purchased \$100,000 4% certificates of indebtedness at 100.23. Maturity Oct. 19 1909.

Tuscaloosa, Ala.—Bond Election.—An election will be held July 12 to vote on the question of issuing \$30,000 5% school-building bonds. If the bonds are authorized, \$20,000 will be in denomination of \$500 and mature in twenty years, while \$10,000 will be in denomination of \$100 and mature in ten years.

Tymochtee Township, Wyandot County, Ohio.—Bond Offering.—Proposals will be received until July 29 by W. H. Hoffman, Township Clerk (P. O. McCutchenville), for \$8,500 5% road-improvement bonds due June 1 1911, 1912 and 1914.

Union School District (P. O. Union), Union County, So. Car.—Bond Sale.—The Security Trust Co. of Spartanburg has purchased the \$20,000 4½% 20-year school bonds mentioned in V. 88, p. 1577.

Urbana, Champaign County, Ohio.—Bond Sale.—The \$5,000 4% 7-year coupon refunding bonds described in V. 88, p. 1640, were sold on June 28 to Corey & Fromme of Urbana at 100.70 and accrued interest. An offer of \$5,026 was received from Edwin Carlo, while the New First National Bank of Columbus bid \$5,005. Several proposals were also received at par and accrued interest.

Valdosta, Lowndes County, Ga.—Bond Offering.—
Proposals will be received until 3 p. m. July 7 at the office of the Clerk of the Council for \$50,000 5% gold coupon bonds voted on April 14. (V. 88, p. 1158.)

Denomination \$500. Date July 1 1909. Interest semi-annual. Maturity on July 1 as follows: \$1,000 yearly from 1910 to 1914, inclusive: \$1,500 yearly from 1915 to 1924, inclusive, and \$2,000 yearly from 1925 to 1939, inclusive. Certified check for \$1,000 is required. John T. Roberts is Mayor.

Valley Township School District, Scioto County, Ohio. Bond Offering.—Proposals will be received until July 20 by G. L. Bricker, Clerk of the Board of Education, for \$4,000

Maturity \$500 each six months from April 1 1912 Interest semi-annual. to Oct. 1 1915 inclusive.

Van Wert, Van Wert County, Ohio.—Bond Offering.—Proposals will be received until 12 m. July 15 by H. C. Redrup, Auditor, for \$30,000 4½% coupon North Washington Street improvement assessment bonds.

Authority Section 95, Ohio Municipal Code (Section 1536-281, Revised Statutes). Denomination \$3,000. Date July 15 1909. Interest semi-annual. Maturity \$3,000 yearly on July 15 from 1911 to 1920, inclusive. Certified check for \$200, payable to the City Treasurer, is required. Purchaser to pay accrued interest.

Wallingford, New Haven County, Conn.—Bids Rejected.—Bond Sale.—All bids received for the \$45,000 4% 30-year coupon funding bonds offered on June 28 (V. 88, p. 1640) were rejected. They were subsequently disposed of, however, at private sale at 100.30.

Walterboro, Colleton County, So. Caro.—Bond Election. On July 23 the question of issuing \$20,000 5% school bonds, maturing in 10 years, will be submitted to the voters.

Wapato, Yakima County, Wash.—Bond Sale.—On June 22 the State of Washington purchased the \$12,000 5% 20-year general municipal bonds described in V. 88, p. 1577, at par. A bid at par less \$771 was also received from S. A. Kean & Co. of Chicago.

Warren, Trumbull County, Ohio.—Bond Offering.—Proposals will be received until 12 m. to-day (July 3) by Charles

posals will be received until 12 m. to-day (July 3) by Charles B. Selby, Clerk of Sinking Fund Trustees, for \$5,000 5% fire-station refunding bonds.

Denomination \$500. Date Jan. 1 1908. Interest March 1 and Sept. 1. Maturity \$500 each six months from March 1 1914 to Sept. 1 1918, inclusive. Certified check for 5% of bonds bid for, payable to Sinking Fund Trustees, is required. Purchaser to pay accrued interest. These are not new bonds, but are part of a \$10,000 issue purchased by the Sinking Fund, which now offers them for sale to meet debts coming due in July.

Warren Township Special School District No. 1 (P. O. Warrenton), Jefferson County, Ohio.—Bond Offering.—Proposals will be received until 12 m. July 15 (date changed from July 1) by the Board of Education, William Risden, Clerk, for \$2,500 4½% school-building bonds.

Denomination \$500. Date, July 1 1909. Interest annual y at the office of the District Treasurer. Maturity 8 years, subject to call after 5 years. Certified check for 5% of amount bid for, payable to the Board of Education, is required.

Westertown Mass Note Sales Note that

Watertown, Mass .- Note Sale .- Notes to the amount of \$25,000 were awarded to Loring, Tolman & Tupper of Boston on June 29 at 3.10% discount. Maturity Nov. 1 1909.

Waycross, Ware County, Ga.—Bonds Defeated.—The election held June 19 (V. 88, p. 1459) resulted in the defeat of the proposition to issue the \$35,000 5% gold bonds for the purpose of installing an electric-light and power plant.

Weatherford School District (P. O. Weatherford), Parker County, Texas.—Bond Sale.—The \$12,000 5% 15-40-year (ontional) school building bonds registered on June 4 by the

(optional) school-building bonds registered on June 4 by the State Comptroller (V. 88, p. 1577), have been sold.

West Hazleton (P. O. Hazleton), Luzerne County, Pa.

Bond Offering .- Proposals will be received until 7 p. m. July

20 by John Ries, Secretary of Borough Council, for \$15,000

5% sewer bonds.

Denomination \$500. Interest from July 1, payable semi-annually.

Maturity "eight years, or redeemable in eighteen years at option of the borough." Bonds are exempt from State tax.

Whiting, Lake County, Ind.—Bond Offering.—Proposals will be received until 8 p. m. July 10 by Walter E. Schrage, Secretary of the School Board, for \$60,000 5% gold coupon school-house bonds.

Authority Chapter 41 of the Acts of 1909. Denomination \$500. Date Authority Chapter 41 of the Acts of 1909. Denomination \$500. Date Acts of 1909. Interest semi-annual. Maturity \$5,000 each six months from Feb. 1 1911 to Aug. 1 1916, inclusive. Certified check for \$1,000 is required.

Wichita Falls School District (P. O. Wichita Falls), Wichita County, Tex.—Bonds Registered.—The \$60,000 5% 30-40-year (optional) school-house bonds recently sold (V. 88, p. 1516) were registered by the State Comptroller on June 25.

Wilber, Lincoln County, Wash.—Bonds Voted.—A proposition to issue \$4,100 water-main bonds was favorably voted upon on June 14. The vote was 28 "for" to 18 "against." Interest subject to bid. Maturity 20 years, subject to call at any interest-paying date.

Wilkes-Barre, Luzerne County, Pa.—Bond Sale.—R. L. Day & Co. of Boston were successful bidders on June 30 for the \$230,000 4½% coupon improvement bonds described in V. 88, p. 1517. The price paid was 105.-555 and accrued interest. The maturity of the bonds was changed from thirty years to \$15,000 June 1 1913, \$9,000 yearly on June 1 from 1914 to 1928 inclusive and \$8,000 yearly on June 1 from 1929 to 1938, inclusive.

Denomination \$1,000. Date June 1 1909. Interest semi-annually at the City Treasurer's office. The bonds will be delivered as follows: \$40,000 July 15 1909: \$50,000 Aug. 16 1909: \$50,000 Sept. 15 1909: \$25,000 Oct. 15 1909; \$20,000 April 1 1910; \$20,000 May 2 1910, and \$25,000 June 1 1910.

The bonds will be issued for the following purposes:

\$71,800 to construct sewers, \$31,000 to repair and repave asphalt streets,
\$15,000 to erect a fire-engine house, \$15,000 to erect a police-station house,
\$8,000 to the river bank, \$7,000 for cleaning or changing the course of
Solomon's Creek, \$40,000 to construct a storm sewer, \$4,000 to repave
street intersections, \$8,000 to repave streets, \$20,500 to open streets,
\$8,000 to purchase fire apparatus and \$1,700 to erect a retaining wall.

Williamsport, Pa.—No Bond Election.—The Finance Committee did not approve the ordinance providing for the \$50,000 bond election mentioned in V. 88, p. 1460.

Windsor, Windsor County, Vt.—Bond Sale.—On June 25 the \$20,000 water and sewer and the \$25,000 water-supply 4% coupon refunding bonds described in V. 88, p. 1641, were bought by N. W. Harris & Co. of Boston. Maturity part of each issue yearly on July 1 from 1910 to 1929, inclusive

Winthrop, Mass.—Temporary Loan.—A loan of \$20,000 due Dec. 21 has been negotiated, it is stated, with the First Ward National Bank at 3.12% discount.

Wooster, Ohio.—Bond Sales.—On June 28 \$9,000 4½% 1-10-year (serial) West North Street paving assessment bonds and the \$10,000 4% 20-year refunding bonds described in V. 88, p. 1641, were awarded to A. D. Selby of Wooster at 101.75 and 101.40 respectively. The bids were as follows:

| | bonds. | bonds. |
|---|------------|-------------|
| A. D. Selby, Wooster | \$9.157 50 | \$10,140 00 |
| Citizens' National Bank, Wooster. | 9,140 60 | 10,140 60 |
| Weil, Roth & Co., Cincinnati | 9,138 00 | 10,000 00 |
| Barto, Scott & Co., Columbus. | 9.137 50 | 10.026 00 |
| New First National Bank, Columbus | | |
| Dayton Savings & Trust Co., Dayton | | 10,140 00 |
| Security Savings Bank & Trust Co., Toledo | 9,102 50 | |
| W. R. Todd & Co., Cincinnati | 9,095 00 | 10,012 50 |
| Otis & Hough, Cleveland | 9,091 00 | 10,013 00 |
| First National Bank, Cleveland | | |
| Seasongood & Mayer, Cincinnati | | 10,000 00 |

Worcester, Mass.—Bond Sale.—On June 30 \$125,000 3½% 20-year registered Industrial School bonds and \$140,000 3½% 10-year registered street, sewer and water bonds were awarded to Merrill, Oldham & Co. of Boston at 101.873. The bids were as follows:

| Merrill, Oldham & Co., Boston (for both issues) | \$125,000 | \$140,000 |
|---|-----------|-----------|
| Perry, Coffin & Burr, Boston. | _ 101.46 | 100.86 |
| N. W. Harris & Co., Boston (for both issues) | 100 | .635 |
| Estabrook & Co., Boston (for both issues) | 100 | |

Date April 1 1909. Interest semi-annual.

Worthington Independent School District No. 5 (P. O. Worthington), Nobles County, Minn.—Bond Sale.—Proposals were asked for until June 28 for \$33,000 4% 15-year refunding bonds. We are informed that these bonds were sold some time ago, and are being re-advertised for sale in order to correct an error in the former proceedings. See V. 88, p. 963, for a description of these securities.

NEW LOANS.

\$90,000 County of Essex, New York,

Four PeriCent Gold Bonds

The Board of Supervisors of Essex County, New York, having authorized the Issue of Ninety Thousand Dollars (\$90,000 00) of bonds of said County of Essex, to provide a fund for the purchase of a site in the Village of Port Henry, N. Y., and for the erection thereon of a County Court House and other County buildings, notice is hereby given that sealed proposals for the purchase of said Ninety Thousand Dollars (\$90,000 00) of bonds, or any part thereof, will be received by the undersigned up to AUGUST 2, 1909, AT TWELVE O'CLOCK NOON, at his office in Elizabethtown, N. Y., at which time and place such proposals will be opened; the right to reject any and all bids not deemed by the undersigned for the best interests of the County being reserved.

The bonds so offered for sale will be registered in form. pursuant to the General Municipal Law, will bear date of July 1, 1909, will mature in annual installments of Three Thousand Dollars (\$3,000 00) each, commencing July 1, 1910, and will bear interest at the rate of Four per cent per annum, and payable on the first days of January and July in each year until the payment of the principal amounts of said bonds respectively, the principal and interest being payable in gold coin at the office of the Chase National Bank, in the City of New York.

The sealed proposals are to be addressed to the undersigned County Treasurer, and delivered to him at Elizabethtown, N. Y., on or before the date above mentioned.

Dated, Elizabethtown, N. Y., June 28, 1909.

S. W. BARNARD,

NEW LOANS.

\$80,000 VILLAGE OF PEEKSKILL

WATER BONDS

Notice is hereby given that, pursuant to the authority of Chapter 118 of the Laws of 1909, the Board of Water Commissioners of the village of Peekskill, New York, has resolved to issue bonds to extend the piping system of its water works and complete its filtration plant and construct a new dam at the pumping station and to install a high pressure system in connection with its present water works system.

Notice is further given that there will be issued eighty bonds each of the denomination of One Thousand dollars; that they will bear date on the 1st day of August, 1909, and that the interest thereon will be pald thereafter semi-annually on the 1st day of February and the 1st day of August, respectively. That said bonds will run for the term of thirty years and be payable on the 1st day of August, 1939, at the Peekskill National Bank, Peekskill, New York.

The bidder or bidders to whom the bonds shall be awarded will be required to take the bonds and pay the money for the same at the Peekskill National Bank, Peekskill, New York.

The bids for said bonds will be for the lowest rate of interest at which the said money will be furnished.

Sealed bids must be filed with the Superinten.

rate of interest at which the said money will be furnished.
Sealed bids must be filed with the Superintendent of the Water Works and Clerk of the Board of Water Commissioners at the Municipal Building, Peekskill, New York, on or before 12 O'CLOCK NOON ON THE EIGHTH DAY OF JULY, 1909. Each bid must be accompanied by a certified check on some State or National Bank for the sum of Five Hundred dollars, payable to the order of the Board of Water Commissioners of the village of Peekskill, as an evidence of good faith and as liquidated damages, and not as penalty, that the bidder or bidders will within five days after the award of the issuance of said bonds accept in writing the award so made to it, him or them;

and further as liquidated damages, and not as penalty, in case said bidder or bidders whose bid or bids shall be so accepted shall fail to fulfill the terms of said bid or bids on the 13th day of July, 1909, at eleven o'clock in the forenoon of that day at the office of said Board.

Notice is further given that the Board of Water Commissioners of the village of Peekskill will meet at the Municipal Building, Peekskill, New York, on the 8TH DAY OF JULY, 1909, AT7:30P. M., and will then and there proceed publicly to open said bids and award the furnishing of said money for said bonds to the bidder or bidders offering to take the same at the lowest rate of interest (not to exceed five per cent, however) and furnish the money as hereinbefore set forth.

Bidders will be required to state whether their bid is for the whole amount or for a portion of the same, and if for a portion what amount will be taken at the rate of interest bid; and further, if the bid shall be for the whole amount of the issue, whether the bidder will accept a portion of the bonds only at the same rate of interest.

The Board of Water Commissioners reserves the right to reject any and all bids.

Dated Peekskill, N. Y., the 22nd day of June, 1909.

MELVIN R. HORTON,

President.

MELVIN R. HORTON, President. SILAS W. WASHBURN, CALEB E. PIERCE, FRANK SOUTHARD, ALLAN L. SUTTON; Water Commissioners of the village of Peekskill.

LANNING G. ROAKE, Superintendent.

\$10,000 AIKEN COUNTY, SO. CAROLINA,

Schultz Township High School District

BONDS

Sealed bids will be received by the undersigned up to 12 O'CLOCK NOON, JULY 24TH, 1909, for an Issue of ten thousand (\$10,000) dollars bonds of Schultz Township High School District, Alken County, South Carolina (opposite Augusta, Ga.). In denominations of five hundred (\$500) dollars each, bearing interest at the rate of 5½ per cent per annum, payable semi-annually, interest coupons attached to said bonds, bonds and interest coupons being made payable at the Bank of Alken, Alken, S. C. Beginning with the fourth year one bond (\$500) to be paid and likewise each year thereafter. Balance paid up in the 20th year from date of issue. No bid under par and accrued interest will be considered. Certified check to the order of the Treasurer of Alken County must accompany bid, as evidence of good faith. Further information furnished on request. Right reserved to reject any and all bids.

By order of the Board.

J. L. BARKSDALE, Sect.,

Augusta, Ga.

WEBB & CO.,

INVESTMENT SECURITIES.

74 BROADWAY, NEW YORK

J. GOODHART & CO.,

Bankers

NEW YORK 57 BROADWAY Telephone 2240 Rector 326 Walnut St., Cincinnati

Bank and Trust Co. Stocks

Charles M. Smith & Co. CORPORATION AND MUNICIPAL BONDS

FIRST NATIONAL BANK BUILDING CHICAGO

McCOY & COMPANY

Municipal and Corporation Bonds 181 La Salle Street. - Chicago Youngstown School District (P.O. Youngstown), Ohio.—Bond Sale.—On June 21 the \$56,000 4½% coupon school-improvement bonds offered on May 3 (V. 88, p.1159), were awarded, it is stated, to Albert Kleybolte & Co. of Cincinnati at 108.75. At the time the bonds were offered the sale was stopped by injunction proceedings, which have since been dismissed. Maturity on Sept. 1 as follows: \$16,000 in 1928 and \$20,000 in each of the years 1929 and 1930.

Canada, its Provinces and Municipalities.

Aurora, Ont.—Debenture Offering.—Proposals will be received until 7 p. m. to-day (July 3) by S. H. Lundy, Town Clerk, for \$3,600 4% consolidated debt debentures and \$1,200 4% artesian-well debentures. Maturity part yearly for 20 years.

Aylmer, Ont.—Debenture Election.—The question of issuing \$4,000 5% 20-year bridge debentures will be decided by the voters on July 8.

Barrie, Ont.—Debentures Voted.—The following vote was cast at the election held June 21 (not June 22 as at first reported) on the three issues of debentures mentioned in

V. 88, p. 1578:
631 "for" to 299 "against" \$30,000 4½% drain and sewer-system deben tures. Maturity part-yearly for thirty years.
584 "for" to 332 "against" 3,000 4½% debentures to extend the Bayfield Street sewer and to improve the Sophia Street Storm Drain. Maturity part yearly for twenty years.
549 "for" to 286 "against" \$10,000 4½% cement-sidewalk debentures. Maturity part yearly for twenty years.
Denomination not less than \$100. Interest annually at the Bank of Toronto in Barrie. Date of sale not yet definitely decided. It is thought that they will be placed on the market about July 20.

Blandford Township. Ont.—Debenture Sale.—This town-

Blandford Township, Ont.—Debenture Sale.—This township has disposed of \$4,000 4½% debentures, it is stated, to G. A. Stimson & Co. of Toronto. Maturity part yearly

Bradford, Ont.—Debenture Sale.—G. A. Stimson & Co. of Toronto are reported as being the successful bidders for \$3,700 debentures due part yearly from 1910 to 1917 in-

Buchanan School District, Sask.—Debenture Sale.—The Ontario Securities Co. of Toronto has purchased \$5,000 6% 15-year debentures.

Canora School District, Sask.—Debenture Sale.—An issue of \$15,000 5½% 15-year debentures was awarded recently to the Ontario Securities Co. of Toronto.

Carman, Man.—Debenture Offering.—Proposals will be received until 12 m. July 8 by A. Malcolmson, Secretary-Treasurer, for the \$25,000 5% coupon water-works and sewer-extension bonds voted (V. 88, p. 1460) on May 21.

Date May 1 1909. Interest annually at the Bank of Hamilton in Carman. Maturity part yearly on May 1 from 1910 to 1939, inclusive. Debentures are tax-exempt. Total debt, including this issue, \$99,000. Assessed valuation 1909, \$668,258.

Chapleau Township, Ont.—Debenture Offering.—Proposals will be received until 8 p. m. July 19 by W. H. Farrell, Clerk, for the \$31,000 5% water-works debentures mentioned in V. 88, p. 1642. Interest annual. Maturity partyearly for 30 years.

Chatham, Ont.—Debenture Sale.—Dyment, Cassels & Co. of Toronto are reported as the purchasers of \$35,388 65 5% local-improvement debentures maturing part yearly for 15 years.

Dominion of Canada.—Loan Announced.—A £6,500,000 3½% Government loan was floated in London during the latter part of the week, according to reports. The offering price is said to have been 981/2.

Dauphin School District No. 905 (P. O. Dauphin), Man. The following bids were received for the \$60,000 5% school debentures disposed of on May 27 (V. 88, p. 1460): G. A. Stimson & Co., Tor. \$61,632 W. A. MacKenzie & Co., Tor. \$60,496 Ontario Secur. Co., Toronto 61,217 Nay & James, Regina 60,179 Wm. C. Brent, Toronto 60,926 A. E. Ames & Co., Toronto 60,103

Esterhazy School District, Ont.—Debenture Sale.—This district, it is stated, has disposed of \$1,500 51/4% 15-year debentures to the Ontario Securities Co. of Toronto.

Fort William, Ont.—Debenture Election.—It is stated that by-laws to issue the following debentures will be submitted at the election to be held July 14: \$7,500 for roads, \$32,000 telephones, \$4,000 fire-hall, \$66,000 water-works, \$17,000 city-hall auditorium, \$18,300 for purchasing public-library site, \$25,300 for library site, \$20,300 for city-hall grounds and \$1,750 for city-hall improvements.

NEW LOANS.

\$600,000 TOWN OF GREENWICH.

Fairfield County, Connecticut

4% SERIAL GOLD BONDS

Sealed bids will be received at the Town Treasurer's office, Greenwich, Conn., until 3 p. m.
JULY 20TH, 1909, for the purchase of \$600,000 4%
serial gold bonds, in denominations of \$1,000 each,
coupons attached, with privilege of registration,
dated August 1st, 1909, numbered from 1 to 600
inclusive, 60 of said bonds in order as numbered
being payable on August 1st, 1914, and 12 of
said bonds in order as numbered being payable
on August 1st in each of the years 1915 to 1959
inclusive.

Principal and interest payable at the Astor
Trust Company, New York City.
All bids must be accompanied by a certified
check for two per cent of amount bid.

The right is reserved to reject any or all bids.

N. A. KNAPP,
M. J. QUINN,
E. N. CHAPMAN,

Committee.

\$340,000 Town of Middletown, Conn.,

NON-TAXABLE BONDS

Sealed proposals for \$340,000 non-taxable 3 1/2 Bonds of the town of Middletown, Conn., dated Aug. 2, 1909, to mature Aug. 2, 1929, will be received until noon of July 19, 1909. The right to reject any or all bids is reserved.

Address Stephen B. Davis, Town Treasurer, Middletown, Conn.

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41/2% BONDS

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Sealed bids will be received by the undersigned at Scottdale, Pennsylvania, until 7 o'clock p. m., MONDAY, JULY 19th, 1909, for all or any part of \$45,000 School District of the Borough of Scottdale, Westmoreland County, Pennsylvania, 4½% bonds, dated June 1st, 1909, Interest payable semi-annually at the First National Bank, Scottdale, Pennsylvania. Each bid must be accompanied by a certified check on a National Bank to the order of A. C. Overholt, Chairman Finance Committee, in the sum of \$1.000, as evidence of good faith. The checks of unsuccessful bidders will be returned promptly after an award is made. The check of the successful bidder will be held until the bonds are paid for.

No bids of less than par and accrued interest will be considered. The Finance Committee reserves the right to reject any or all bids. Further particulars may be obtained from the Chairman.

A. C. OVERHOLT.

Chairman Finance Committee,
Scottdale, Penn'a.

\$25,000

4%

Water and Sewer Bonds

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On THURSDAY, JULY 15TH, 1909, the Board of Aldermen of the City of Goldsboro, N. C., will receive sealed proposals for purchase of bonds in the sum of \$150,000 00.

Said bonds to run for a period of forty years, with interest payable semi-annually in New York. All bids must be accompanied by a certified check of 3%, payable to the City of Goldsboro. Bidders requested to submit two separate bids, one on basis of 4% interest and the other on the basis of 4% interest. No bids will be considered for less than par.

The City reserves the right to reject any and all bids.

Bids must be filed with the City Clerk on before 12 o'clock M., Thursday, July 15th, 1909

D. J. BROADHURST, City Clerk.

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Fredericton School District (P. O. Fredericton), N. B.—
Debenture Sale.—On June 24 Havelock Coy of Fredericton
was awarded the \$12,000 4% 25-year refunding debentures
described in V. 88, p. 1578, at 97. A list of the bidders

Havelock Coy, Fredericton 97
Brouse, Mitchell & Co., Tor. 95.635
Wm. C. Brent, Toronto 92.741
Grey Township, Ont.—Debenture Sale,—Wm. C. Brent of Toronto has purchased \$11,741 5% drainage debentures due part yearly for 15 years.

Hastings County (P. O. Belleville), Ont.—Debenture Offering.—Proposals will be received until 2 p. m. July 9 by B. Mallory, County Treasurer, for \$30,000 5% debentures. Maturity part yearly for 20 years. Purchaser to pay accrued interest.

Huron County (P. O. Goderich), Ont.—Debenture Sale.— This county, according to reports, has sold \$20,000 4% 20-year debentures to H. O'Hara & Co. of Toronto.

Iberville, Que.—Debenture Sale.—According to reports, an issue of \$80,000 5% 40-year debentures has been awarded to St. Cyr, Gonthier & Frigon of Montreal.

Indian Head, Sask,—Debentures Defeated.—The question of issuing the \$25,000 road and bridge debentures mentioned

of issuing the \$25,000 road and bridge debentures mentioned in V. 88, p. 1337, was voted down at a recent election.

Liachine, Que.—Bond Offering.—Proposals will be received until 6 p. m. July 12 by H. Robert, Secretary-Treasurer, for \$115,000 4½% bonds.

Denomination \$1,000. Interest semi-annual. Maturity 40 years.

London Township, Ont.—Debenture Sale.—School debentures amounting to \$2,000 and bearing 5% interest have been awarded, it is reported, to Dyment, Cassels & Co. of Toronto. Maturity part yearly for 15 years.

Medicine Hat, Alberta.—Debenture Sale.—On June 25 the \$55,000 40-year sewers and the \$16,000 20-year cementsidewalk 5% debentures described in V. 88, p. 1578, were awarded to H. O'Hara & Co. of Toronto at 104,084. A list of the bids received follows: list of the bids received follows:

H. O'Hara & Co., Toronto...\$73,900 McMahon & Helliwell, Calg...\$71,157 Steiner, Dunlop & Co., Tor....72,404 G. A. Stimson & Co., Tor....72,150 British-American SecurityCo. Aemilius Jarvis & Co., Tor...71,923 J. Addison Reid, Toronto....71,282 Wood, Gundy & Co., Tor... 70,716

Nanton, Alberta.—Debenture Election.—A proposition to issue \$5,000 5% 10-year sidewalk debentures will be submitted to a vote on July 9.

Niagara Falls, Ont .- Debenture Sale .- Reports state that Wm. C. Brent of Toronto has purchased the following debentures:

\$14,600 5% 20-year and 30-year local-improvement debentures. 21,678 5% 20-year and 30-year water-works debentures. 10,000 5% 20-year and 30-year electric-light debentures. 1,800 5% 20-year and 30-year sewer debentures.

Orr School District, Man .- Debenture Sale .- According to reports, \$1,500 6% debentures, payable part yearly for 10 years, have been bought by H. O'Hara & Co. of Toronto.

Peterborough County (P. O. Peterboro), Ont.—Debenture Sale.—According to reports, \$4,000 4½% debentures due part yearly for twenty years have been purchased by G. A. Stimpson & Co. of Toronto.

Phoenix School District, Sask.—Debenture Sale.—The sale of \$1,000 51/2% debentures to H. O'Hara & Co. of Toronto is reported. Maturity part yearly for 10 years.

Point Gray, B. C.—Debenture Offering.—Proposals will be received until 12 m. July 10 for \$28,000 school and \$280,000 road 5% 50-year debentures. Authority, vote of 148 to 19 on the former proposition and 155 to 18 on the latter proposition at election held June 12.

Prince Edward County (P. O. Picton), Ont.—Debenture Offering.—Further details are at hand relative to the offering on July 14 of the \$35,000 4½% good-road-construction debentures mentioned in V. 88, p. 1643. Proposals will be received until 10 a. m. on that day by D. L. Bongard, County Treasurer.

Date June 11 1909. Interest annually at the Bank of Montreal in Picton-Maturity part yearly on June 11 from 1910 to 1929, inclusive. Total debt. including this issue, \$98,295 14. Assessed valuation, \$7,304,469.

Red Deer, Alberta.—Debentures Voted—Debenture Offer-ing.—The propositions to issue the following 5% debentures, mention of which was made in V. 88, p. 1579, were favorably voted upon June 24:

\$1,500 sldewalk debentures. Vote, 44 to 8. Maturity part yearly for 5 years.

3,000 fire-hall debentures. Vote, 46 to 6. Maturity part yearly for 20 years.

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Interest annual. Proposals for the above debentures will be received until Aug. 2. A. T. Stephenson is Secretary-

Regina, Sask.—Debenture Offering.—Proposals will be received until 5 p. m. July 19 by J. Kelso Hunter, City Clerk, for the following 4½% coupon debentures aggregating \$313,600, voted on June 8 (V. 88, p. 1643): \$33,000 30-year electric-light debentures.

33,000 30-year water-works debentures.

34,000 30-year sewerage debentures.

45,000 30-year sidewalk debentures.

45,000 30-year water-works debentures.

25,000 30-year water-works debentures.

25,000 30-year water-works debentures.

50,000 30-year water-works debentures.

6 400 15-year pavement debentures.

1,200 20-year sidewalk debentures.

7. The above debentures are dated July 1 1909. Interest semi-annually at the Bank of Montreal in London, Eng., New York, Montreal, Toronto or Regina.

8 Revelstoke. B. C.—Debentures Defeated.—Propositions to

Revelstoke, B. C .- Debentures Defeated .- Propositions to issue \$9,000 street and \$40,000 school debentures met with defeat at a recent election.

St. Mary's, Ont.—Debentures Defeated.—The by-law providing for the issuance of the \$40,000 school debentures mentioned in V. 88, p. 1519, was defeated at the election held June 28.

Semans School District, Sask.—Debenture Sale.—It is reported that \$2,000 7% 15-year debentures have been sold to the Ontario Securities Co. of Toronto.

Stratford, Ont.—Debenture Election.—On July 9 the rate-payers will vote on a by-law to issue \$15,000 4½% 20-year been the same of the same of

hospital debentures

Strathcona, Alberta.—Debenture Election.—By-laws to issue the following debentures will be submitted to the rate-

\$2,000 4½% 30-year local-improvement debentures.

7.719 4½% 20-year sidewalk debentures.

12,000 4½% 30-year city-hall debentures.

3,910 4½% 30-year diversed debentures.

1,018 4½% 20-year pre-hall debentures.

1,018 4½% 20-year pavement debentures.

11,018 4½% 20-year pavement debentures.

59,261 4½% 40-year sewer debentures.

Sudbury, Ont.—Debenture Election.—An election has been called for July 10 to vote on a by-law to issue \$5,000 \$5%0 \$15, year road debentures. 15-year road debentures.

Tavistock, Ont.—Debentures Voted.—This place recently voted to issue debentures.

Tilbury, Ont.—Price Paid for Debentures.—We are advised that the price paid by Wm. C. Brent of Toronto for the \$4,500 5% public-school debentures awarded to him on June 10 was \$4,619 (102.644) and accrued interest. Date May 20 1909. Interest annual. Maturity part yearly for 20 years

Truro, N. S .- Debenture Sale .- On June 25 the \$113,025 4% 30-year sewer and water debentures mentioned in V. 88, p. 1579, were awarded to F. B. McCurdy & Co. of Halifax at 95.78 and accrued interest. The bids were as follows:

J. C. Mackintosh & Co., Halif_95

Wm. C. Brent, Toronto_____91.86

Aemilius Jarvis & Co., Tor__90.58

Whitby, Ont.—Debenture Sale.—On June 19 the \$16,000 5% 30-year water-works and electric-light-extension debentures described in V. 88, p. 1519, were awarded to Hanson Bros. of Montreal at 105.76. The following were among the bids received:

Wm. C. Brent, Toronto_\$16,729 00 | Steiner, Dunlap &Co., Tor_\$16,400 00 A. E. Ames & Co., Tor__ 16,682 00 | H. O'Hara & Co., Toronto 16,280 60 Ontario Sec. Corp., Ltd., To 16,557 60 | W. A. Mackenzie & Co., Tor.16,270 00 Whitewood, Sask.—Debenture Election.—An election will be held July 5 to vote on the question of issuing \$4,000 6%

be held July 5 to vote on the question of issuing \$4,000 6% 20-year debentures.

Wilkie School District, Sask.—Debenture Sale.—Papers report the sale of \$3,000 5½% debentures to H. O'Hara & Co. of Toronto. Maturity part yearly for 10 years.

Wingham, Ont.—Debenture Election.—The question of issuing \$6,000 4½% 20-year water-works debentures will be decided by the taxpayers on July 26.

Winnipeg, Man.—Debentures Voted.—The election held June 24 (V. 88, p. 1461) resulted in favor of the three issues of debentures aggregating \$600,000. The proceeds of the issues will be used as follows: \$400,000 to construct an overhead viaduct over the Canadian Pacific Ry. property and to reconstruct the superstructures of the Main Street Bridge and the Louise Bridge, \$50,000 to erect a fire-hall and

Bridge and the Louise Bridge, \$50,000 to erect a fire-hall and install a fire-alarm system and \$150,000 for parks.

Woodstock, N. B.—Debenture Offering.—Proposals will be received until July 6 for \$26,000 debentures. J. C. Hartley is Secretary-Treasurer.

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Rent less Taxes and Expenses 142,032 22 \$449,855 61

passes paid during the year which were estimated in 1907 and previous years \$420,655 46 passes occurred, estimated and paid in 1908 1.274,822 22 \$1,695,477 68

479,543 70 \$1,215,933 98

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Cash in Bank. 429,950 18

Aggregating_____\$12,824,105 23

LIABILITIES. ing Real Estate Reserve Fund....

Aggregating_____\$11.066.191 05

A dividend of interest of Six per cent on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday the second of February next.

The outstanding certificates of the issue of 1903 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday the second of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A dividend of Forty per cent is declared on the net earned premiums of the Company for the year ending 31st December, 1908, for which, upon application, certificates will be issued on and after Tuesday the fourth of May next.

By order of the Board,

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Capital & Surplus, = \$4,000,000

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ORDERS FOR FUTURE DELIVERY EXECUTED IN NEW YORK AND LIVERPOOL EX-CHANGES.
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Commercial & Chronicle

BANK AND QUOTATION

SECTION.

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July 3, 1909

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Abstract of Statement December 31, 1908.

| Income for Year 1908 | \$84,880,026 81 |
|------------------------------------|------------------|
| Paid to Policy-holders during year | 52,662,701 03 |
| Legal Reserves, etc. | 441,523,853 96 |
| Contingency and Dividend Funds | 97,515,114 17 |
| Assets | 539,038,968 13 |
| Insurance in Force | 1,438,399,803 00 |
| Annuities in Force | 2,830,222 68 |

CHARLES A. PEABODY, President,

EMORY McCLINTOCK, Vice-President and Actuary

JAMES TIMPSON,
GRANVILLE M. WHITE,
GEORGE T. DEXTER,
WILLIAM J. EASTON,
WILLIAM F. DIX.

2d Vice-Presidents

Secretaries

Statement at Close of Business April 28, 1909

| ASSET | rs. | | | | |
|-------|--------|-----|-------|------|--|
| | Loans | and | disco | unts | |
| 1 | United | Sta | tes b | onds | |

\$27,045,631 96
512,146 67
1,548,239 82
894,168 04
2,503,801 13
10use, &c 2,578,810 33
Treasurer 100,142 12
fund 2,500 00 United States bonds.
Bonds, securities, etc
Banking house
Due from banks.
Exchanges for C'aring House, &c.
Due from Unit a States Treasurer.
Five per cent redemption fund.
Cash on hand, viz:
Specie

 Specie
 \$5,707,852
 93

 Legal tender notes
 2,197,657
 00

7,905,509 93

LIABILITIES.

Capital stock
Surplus fund
Undivided profits
National bank notes outstanding
State bank notes outstanding
Reserved for taxes
Deposits, viz.;
Individuals, firms & corporations
Banks, bankers & trust companies
6,594,934 01

34,044,449 86

\$43,090,950 00

\$43,090,950 00

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PRANCIS HALPIN, Cashler.

H. K. TWITCHELL, Asst. Cashler.

E. H. SMITH, Asst. Cashler. ORIGINAL CHARTER 1829

THE GALLATIN NATIONAL BANK OF THE CITY OF NEW YORK

Statement at Close of Business April 28, 1909. PESOURCES.

Exchanges for Clearing House---- \$6,184,836 72 Cash 2,028,525 23 8,213,316 95 \$18,405,457 07 LIABILITIES

 Capital
 \$1,000,000 00

 Surplus and profits (earned)
 2,403,398 15

 Circulation outstanding
 960,000 00

 Deposits
 14,042,058 92

OFFICERS:

SAMUEL WOOLVERTON, Pres. ADRIAN ISBLIN JR., Vice-Pres GEO. E. LEWIS, Cashler. H. T. MANSON, Asst. Cosh.

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THE HANOVER NATIONAL BANK

OF THE CITY OF NEW YORK.

Corner Nassau and Pine Streets. ESTABLISHED 1861.

CAPITAL, \$3,000,000

SURPLUS FUND, \$10,000,000

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\$34,231,607 00

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New Pork City.

THE SEABOARD NATIONAL BANK.

Statement at Close of Business June 23, 1909

RESOURCES. Loans and discounts-----\$16,797,892 50 United States bonds (at par)----- 1,075,615 78 Overdrafts .. Due from banks----- 1,441,218 98 Cash, exchanges and due from U. S. Treasurer ... 13,052,783 25 \$34,231,607 00 & ABILITIES. Capital stock----Surplus and profits (earned) ----- 1,782,092 41 Reserved for taxes-----17,500 00 Deposits----- 31,213,934 59

OFFICERS.

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O. O THOMPSON, Cashler,

L N De VAUSNEY Asst. Cashler.

O. M. JEFFERDS, Asst. Cashler.

Correspondence Invited with a View to Business Relations

Commenced Business April II, 1904.

THE

Coal and Iron National Bank

OF THE CITY OF NEW YORK.

Statement at Close of Business June 23, 1909.

RESOURCES. Loans and discounts----- \$3,026,583 35 United States bonds-----Other bonds and securities-----Cash and cash items----- 2,404,224 87 LIABILITIES. Capital stock---------- \$500,000 00 Surplus and profits-----757.614 58 Circulation.... 398,800 00 Deposits ----- 6,157,705 57

OFFICERS.

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ANTHONY A. LISMAN, Vice-President. DAVID TAYLOR, 2d Vice-President. ADDISON H. DAY, Cashler. H. J. DORGELOR, Aust. Cashier.

INVITES ACCOUNTS UPON A RECIPROCAL BASIS

THE FOURTH NATIONAL BANK

OF THE CITY OF NEW YORK.

Statement at Close of Business June 23, 1909

| RESOURCES. | |
|-------------------------------------|--|
| Loans and discounts | -\$26,022,948 68 |
| U. S bonds and other securities | - 900,522 44 |
| Banking house | 1,000,000 00 |
| Cash and cash items | 16,880,348 02 |
| | \$44,803,817 14 |
| CIABILITIES. | |
| Capital stock | \$3,000,000 00 |
| Surplus and undivided profits | 3,399,605 33 |
| Circulation | 594,100 00 |
| Deposits, banks and individuals, &c | 37,738,111 81 |
| Bonds borrowed | - 12,000 00 |
| Reserved for dividends | 60,000 00 |
| | and the second s |

OFFICERS:

J. EDWARD SIMMONS, President.

JAMES G. GANNON, Vice-President.

CHARLES H. PATTERSON Cashier.

DANIBL'J. ROGERS, Assistant Cashler.

ÆTNA NATIONAL BANK

 \$525,000 00 \$800,000 00 \$3,000 000 3

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\$44,803,817 14

Capital and Profits, \$7,500,000.00 Total Resources, - \$92,172,000.00

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S3,900,000

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JAS. McALLISTER Jr., Assistant Cashler

WM. M. HAINES, Assistant Cashler

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320 BROADWAY, NEW YORK BETWEEN PEARL AND WORTH STREETS

UNION NATIONAL BANK

OF NEWARK, N. J. UNITED STATES, STATE AND CITY DEPOSITARY

Report of Condition June 23, 1909.

Report of Condition Jun

 Loans and discounts
 \$10,888,952 56

 Real estate
 300,000 00

 United States bonds
 710,000 00

 Bonds to secure U. S. deposits
 238,831 44

 Other stocks and bonds
 778,602 61

 Due from banks
 645,258 27

 Cash and reserve
 2,890,074 27

> \$16,451,719]15 LIAM SCHEERER, President.

WILLIAM SCHEERER, President.

LESLIE D. WARD. Vice-Prest. ARCHIBALD W. CONKLIN, Cashler
UZALH McCARTER, Vice-Prest. ALBERT HAEFELI, Assist. Cashle'r
ERWIN D. FARNSWORTH, Assistant Cashler.

Equipped to handle Accounts of Individuals, Merchants Manufacturers, Corporations, Banks and Bankers.

Rewark, R. 3.

BANKING COMPANY

THE OLDEST BANK IN THE STATE

ORGANIZED IN 1804

. \$1,000,000 Capital, . . Surplus and Profits, . . 1,826,000 Average Deposits . . . 7,000,000

D. H. MERRITT, President,

A. H. BALDWIN, Vice-President
H. W TUNIS, Cashier
W. M. VAN DEUSEN, Asst. Cashier

Samuel S. Den.,, Fred'k Frelinghuysen James C. McDonald Horace T Brumley James P Dusenberry

John O. H. Pitney Edward L. Dobbins Matthew T. Gay P. L Hoadley David H. Merritt

James S. Higbie C. Edwin Young Albert H. Baldwin Wynant D. Vanderpool Peter Campbell

Special Attention Given to Newark Collections

DIRECTORS

Paterson, R. 3.

THE NATIONAL NEWARK FIRST NATIONAL BANK

Statement at Close of Business June 23 1909.

| | and the control of Date income | D 01100 20 20 | | |
|-------|---|------------------------------|------------------------|----|
| | URCES. Time loans | \$2,097,156 53 924,876 75 | 3 5 \$3,022,033 | 28 |
| | Cash and in banks | 10,100 00 | | |
| | Real estate | | \$1,329,779 308,000 | |
| LIABI | LITIES, | | \$4,659.812 | 99 |
| | Capital stock Surplus and profit and loss Circulation | | 654,466 | 61 |
| | Deposits | | 2.858.798 | |
| | | | \$4 659 R12 | 90 |

OFFICERS:

EDWARD T. BELL, President. WHITEFIELD W. SMITH, Cashler. W O.FAYERWEATHER, Vice-Pres. FREDERICK D.BOGERT, Asst. Ch.

DIRECTORS:

ALPHEUS S. ALLEN DWIGHT ASHLEY, CHARLES L. ANGER, EDWARD . BELL. WILLIAM BARBOUR. JOS. W. CLEVELAND. H. M. PAI ROBERT WILLIAMS.

JOSEPH W. CONGDON, W.O. FAYERWEATHER, W.B. GOURLEY, LEOPOLD MEYER, ROBERT J. NELDEN, H. M. PARMELEE,

PROMPT ATTENTION GIVEN TO COLLECTIONS.

INCORPORATED 1900

Franklin National Bank

BROAD AND CHESTNUT STREETS, PHILADELPHIA.

STATEMENT AT CLOSE OF BUSINESS JUNE 23, 1909.

RESOURCES. Loans and discounts.....\$24,902,060 80

 Due from banks
 4,445,314 17

 Cash and reserve
 7,274,386 26

 Exchanges for Clearing-House 1,392,689 29

LIABILITIES. Capital \$1,000,000 00 Surplus and net profits...... 2,429,494 64 Circulation.... 545,000 00 Deposits 34,039,955 88 \$38,014,450 52 \$38,014,450 52

J. R. McALLISTER, President

J. A HARRIS JR., Vice-President C. V. THACKARA, Assistant Cashier

E. P. PASSMORE, Cashier L. H. SHRIGLEY, Assistant Cashier

WILLIAM WRIGHT, Manager Foreign Exchange Department

DIRECTORS

BAMUEL T. BODINE
JAMES O BROOKS
JOHN H CONVERSE
THOMAS DE WITT CUYLER GEORGE H. FRAZIER

WILLIAM F. HARRITY EDWARD B. SMITH HENRY TATNALL EDWARD T. STOTES
LEVI C. WEIR HENRY C. FRICK
J. RUTHERFORD MCALLISTER PERCY C. MADBIRA

FREDERICK L. BAILY
EFFINGHAM B. MORRIS
EDWARD T. STOTESBURY
HENRY C. FRICK

JOHN B. THAYER
E. P. PASSMORE
J. A. HARRIS JR
J. HAMPTON BARNES
MORRIS J. O'OTHIER
C. S. W. PACKARD

Invites the Accounts of Banks, Bankers, Corporations, Mercantile Firms and Individuals.

FIRST NATIONAL BANK

OF JERSEY CITY.

Statement at Close of Business June 23 1909.

RESOURCES.

Due from banks and bankers----- 2,487,039 01 Real estate and securities----- 1,017,270 97 United States bonds-----550,000 00 933,348 06 \$8,913,296 60 LIABILITIES Capital ----- \$400,000 00

Deposits----- 6,892,850 76

1,230,645 84

GEORGE T. SMITH, President. ROBERT E. JENNINGS, Vice-Pres EDWARD I. EDWARDS, Cashler.

urplus and undivided profits-----

Circulation -----

UNITED STATES DEPOSITORY.

Baltimore, Md.

FARMERS & MERCHANTS NATIONAL BANK BALTIMORE

ONE HUNDRED AND ONE YEARS OLD

Capital, Surplus and Profits. \$1,000,000

CHAS. T. CRANE, President. CARTER Q. OSBURI JOHN E. MARSHALL, Asst. Cashler CARTER G. OSBURN, Y -P. and Cash.

EXCELLENT FACILITIES FOR COLLECTIONS

Merchants National Bank

PROVIDENCE, R. I.

ESTABLISHED 1818

UNITED STATES DEPOSITARY

Statement of Condition April 28, 1909.

| RESOURCES. | | |
|--|-------------|----|
| Loans and discounts | | |
| United States bonds and other securities | 2,224,164 | 72 |
| Banking house | 110,300 | 82 |
| Cash and due from banks | 1,295,250 | |
| | \$9,371,726 | 93 |
| LIABILITIES. | | |
| Capital | | 00 |
| Surplus and undivided profits | 709.037 | 68 |
| National bank notes outstanding | | |
| Deposits | 6,876,089 | 25 |
| | \$9,371,726 | 93 |

ROBERT W. TAFT, President.

MOSES J. BARBER, Cashler. FRANK A. GREENE, Assistant Cashler.

Collections on points in this State made direct and remitted for promptly at low rates

SAFE DEPOSIT & TRUST CO. OF BALTIMORE

Chartered 1864

Organized 1867

Capital, \$600,000 Surplus & Profits, \$1,750,000

Acts as Trustee of Corporation Mortgages, Fiscal Agent for Corporations and Individuals, Transfer Agent and Registrar. Depository under plans of reorganization.

Acts as Executor, Administrator, Guardian, Trustee, Receiver, Attorney, and Agent, being especially organized for careful management and settlement of estates of every character. Safes

SECURITIES HELD ON DEPOSIT FOR OUT-OF-TOWN CORPORATIONS AND PERSONS.

DIRECTORS.

MICHAEL JENKINS. Pres. H. WALTERS, 1st Vice-Pres. JOHN W. MARSHALL, 2d V.-P JOHN J. NELLIGAN. 3d V.-P BLANCHARD RANDALL,

WALDO NEWCOMER, NORMAN JAMES, SAMUEL M. SHOEMAKER; E. H. PERKINS, DOUGLAS H. THOMAS.

ANDREW P. SPAMER, Treas.

GEO. B. GAMMIE, Asst. Treas.

Philadelphia, Pa.

The Girard National Bank.

CHARTERED 1832.

STATEMENT AT CLOSE OF BUSINESS JUNE 23, 1909.

| RESOURCES | | |
|------------------------------|--------------|----|
| Loans and investments | \$31,866,554 | 75 |
| Due from banks | 5,196,961 | 63 |
| Exchanges for Clearing House | 1,284,134 | 26 |
| Cash and reserve | 10,013,869 | 88 |
| | 348 361 520 | 52 |

| LIABILITIES | | |
|--|--------------|----|
| Capital | \$2,000,000 | 00 |
| Surplus and net profits | 4,015,221 | 89 |
| Circulation | 1,063,797 | 50 |
| Deposits | 41,282,501 | 13 |
| THE THERE WAS PROPERTY OF THE PARTY OF THE P | \$48,361,520 | 52 |

OFFICERS:

FRANCIS B. REEVES, PRESIDENT. THEO. E. WIEDERSHEIM, 20 VICE-PREMIDENT.

RICHARD L. AUSTIN, VICE-PRESIDENT. JOSEPH WAYNE JR., CASHIER. CHARLES M. ASHTON, ASSISTANT CASHIER.

Accounts of Banks, Bankers, Corporations, Firms and Individuals Received. CORRESPONDENCE SOLICITED.

Albany, A. P.

Statement at Close of Business June 23 1909.

| RESOURCES. | |
|---------------------------|-----------------|
| Loans and discounts | \$9,052,499 42 |
| U S, and other bonds | 5,235,314 37 |
| Banking house | |
| Cash and reserve in banks | 6,238,263 84 |
| Due from other banks | |
| | \$24,717,560 89 |
| LIABILITIES. | |
| Capital stock | \$1,000,000 00 |
| Surplus and profits | 1,871,144 11 |
| Reserved for taxes | |
| Circulation | |
| Deposits | 20,847,316 78 |
| | \$24.717.560 89 |

OFFICERS. GRANGE SARD, Vice-President. JOHN E. WALKER, Vice-President.

JAMES H. PERKINS, Vice-President.

EDWARD J. HUSSEY, Cashier.

EDWARD J. HUSSEY, Cashier. JACOB H. HERZOG, Asst. Cash. W. W. BATCHELDER, Asst. Cash.

Designated Depositary of the United States, State of New York and City of Albany

Items on all New York State and New England points handled direct

Buttalo, A. P.

National Commercial Bank MARINE NATIONAL BANK

OF BUFFALO

Chartered as a State Bank August 1, 1850 Chartered as a National Bank April 1, 1902

Statement of Condition June 23 1909.

RESOURCES.

| Demand loans | 3,468,036 | 74 |
|----------------------------------|--------------|----|
| Cash on hand and with banks | 5,298,449 | 38 |
| U. S. Government and other bonds | 6,737,003 | 07 |
| Banking house and lot | 250,000 | 00 |
| Total | \$25,449,995 | 53 |
| LIABILITIES. | SEND LE W | |
| Capital stock | \$1,500,000 | 00 |
| Surplus and undivided profits | 1,435,410 | 32 |
| Circulation | 1,410,000 | 00 |
| Deposits | 21,104,585 | 21 |

STEPHEN M. CLEMENT, President. JOHN H. LASCELLES, Vice-Prest JOHN J. ALBRIGHT, Vice-Prest. CLIFFORD HUBBELL, Cashier. HENRY J. AUER, Asst. Cashier.

FARMERS' AND MECHANICS' NATIONAL BANK.

427 CHESTNUT STREET, PHILADELPHIA.

ORGANIZED 1807.

United States, tate and City Depository

.....\$2,000,000

HOWARD W. LEWIS, President.
HENRY B. BARTOW, Cashier.
JOHN MASON, Transfer Officer.
OSCAR E. WEISS, Assistant Cashier.

DIRECTORS:

HOWARD W. LEWIS, CLEMENT B. NEWBOLD, C. S. W. PACKARD, ORAIGE LIPPINCOTT, E. H. MCCULLOUGH, J. F. MCFADDEN, GEORGE L. FARNUM, GEO. C. THOMAS, HENRY C. STROUP, JAS. CROSBY BROWN, G. C. PURVES.

ACCOUNTS OF BANKS AND BANKERS, CORPORATIONS AND MERCANTILE FIRMS INVITED.

Pittsburgb, Pa. PEOPLE'S NATIONAL BANK

PITTSBURGH

Chartered 1864

UNITED STATES DEPOSITORY

Statement at Close of Business June 23, 1909.

\$19,687,804 82 LIABILITIES.

Capital \$1,000,000 00

Surplus \$1,000,000 00

Undivided profits \$64,339 47

Circulation \$900,000 00

Deposits \$1,173,465 35

Bond account \$750,000 00

\$19,687,804 82

ROBERT WARDROP, President. D. E. PARK, Vice-President.

H. SCHUMACHER, Cashler
W. D. BELL, Asst. Cashler and Sceretary.
S. C. REED, Asst. Cashler.

WRITE US FOR A PROPOSITION

THE PHILADELPHIA NATIONAL BANK

410-423 CHESTNUT STREET, PHILADELPHIA.

STATEMENT AT CLOSE OF BUSINESS JUNE 23, 1909.

RESOURCES. Leans and discounts _____\$37,716,526 93

 Due from banks
 6,136,882 91

 Exchanges for Clearing House
 1,394,833 97

 Cash and reserve
 13,282,397 61

\$58.530.641 42

LIABILITIES.

 Capital stock
 \$1,500,000 00

 Surplus and net profits
 3,616,132 77

 Circulation
 1,196,700 00

 Deposits
 52,217,808 65

\$58,530,641 42

\$6,640,146 98

LINCOLN GODFREY, Vice-President

LEVI L. RUE, President HARRY J. KESER, Cashier

HORACE FORTESCUE, Assistant Cashier

DIRECTORS:

N. PARKER SHORTRIDGE, Chairman of the Board.

RICHARD ASHHURST LINCOLN GODFREY JOHN H. CONVERSE GEORGE WOOD ALFRED C. HARRISON

LEVI L. RUE

GEORGE H. FRAZIER

PERCIVAL ROBERTS JR.

GEORGE H. McFADDEN

EDW. T. STOTESBURY

JAMES F. HOPE

EFFINGHAM B. MORRIS

RANDAL MORGAN

R. DALE BENSON

Accounts of Banks, Bankers, Mercantile Firms and Corporations Respectfully invited.

\$7,728,824 27

THE

UNION NATIONAL BANK

PHILADELPHIA

Statement at Close of Business June 23 1909

Loans and Investments ----- \$5,426,404 08

 Due from banks
 629,070 49

 Exchange Clearing House
 213,277 61

 Cash and reserve
 1,460,072 09

 Due from banks ... \$7,728,824 27 LIABILITIES. Capital ----\$500,000 00 Surplus and net profits-----715,251 36 Circulation -----435,400 00 Deposits----- 6,078,172 91

W. H. CARPENTER, Prest. LOUIS N. SPIELBERGER, Cashier. MINK, Asst. Cashier. F. C. HANSELL, Asst. Cashier.

> Equipped to handle Accounts of Individuals, Merchants, Manufacturers, Corporations, Banks and Bankers

YOUR ACCOUNT SOLICITED

Horfolk, Va.

THE NORFOLK NATIONAL BANK

Statement at Close of Business April 28, 1909.

RESOURCES. Loans and discounts----- \$3,157,784 21 U, S, bonds and premiums----- 1,720,150 00 Other bonds----- 277,990 18 Banking house and other real estate.... 85,000 00 \$6,640,146 98 LIABILITIES. Capital ----- \$1,000,000 00 Surplus-----500,000 00 Undivided profits----130,457 42 Circulation -----798,400 00 Deposits----- 4,195,289 56 U. S. bond account-----16,000 00

OALDWELL HARDY, President. E. T. LAMB Vice-President. A. B. SCHWARZKOPF, Vice-President. W. A. GODWIN, Cashier.

WITH WELL ESTABLISHED CONNECTIONS, THIS BANK HAS UNSURPASSED FACILITIES IN EVERY BRANCH OF LEGITIMATE BANKING.

ACCOUNTS OF BANKS AND BANKERS RECEIVED ON MOST FAVORABLE TERMS

MARKET STREET NATIONAL

PHILADELPHIA

of Clase of Resembles June 22 1000

| Diasonsons de Croco of Daosnood o ano 20 1 | .000 | |
|--|--|----------------------|
| RESOURCES. Loans and investments. Due from banks. Exchanges for Clearing House. Cash and reserve | \$8,148,051 1,299,036 383,997 2,200,809 | 95 99 83 14 |
| LIABILITIES. | \$12,031,895 | 91 |
| LIABILITIES. Capital stock | 988,600 | 00 74 00 17 |
| | *** *** | |

GEORGE H. EARLE JR.,

JAMES F. SULLIVAN First Vice-President

GEORGE D. McCREARY 2d Vice-President

WM. P. SINNETT Cashler

We solicit the accounts of Banks, Corporations, Firms and Individuals, and will be pleased to meet or correspond with those who contemplate making changes or opening new accounts.

CORN EXCHANGE NATIONAL BANK

PHILADELPHIA

Our large list of direct bank correspondents assures prompt returns for checks, drafts and notes, lodged with us for collection.

Pbiladelpbia, Pa.

GIRARD TRUST COMPANY

OF PHILADELPHIA

CONDENSED STATEMENT AT CLOSE OF BUSINESS APRIL 28 1909.

| ASSETS | |
|---|----------------|
| Cash on hand | \$1,969,706 32 |
| Due from banks and bankers | 9.373,558 27 |
| Collateral loans | 18,609,199 77 |
| Stocks, bonds, &c\$14,783,614 25 | 12.20 |
| Mortgages 305,847 50 | 15,089,461 75 |
| Overdrafts | 944 58 |
| or september of the second section of the second second | eAR A33 630 37 |

| ABILITIES | |
|----------------------------|----------------|
| Capital stock | \$2,500 000 00 |
| Surplus | 7,500,000 00 |
| Undivided profits (less ex | |
| taxes paid) | 1,495,322 88 |
| Dividends unpaid | 2,280 00 |
| Deposits | 36,936,036 49 |
| | |
| | |

OFFICERS.

E. B. MORRIS, President.

W. N. ELY, 1st Vice-President.
OHAS. J. RHOADS, 3d Vice-Pres. and Treasurer.
GEORGE H. STUART 3d, Assistant Treasurer.
J. SNOWDON RHOADS, Trust Officer.

A. A. JACKSON, 2d Vice-President. E. S. PAGE, Secretary. SAMUEL W. MORRIS, Assistant S M. T. WRIGHT, Real Estate Officer.

Acts as Executor, Administrator, Trustee, Assignee and Receiver.
FINANCIAL AGENT FOR INDIVIDUALS OR CORPORATIONS.

Acts as Trustee under Corporation Mortgages.

REGISTRAR AND TRANSFER AGENT

ESTABLISHED 1835

The Merchants National Bank Baltimore, Maryland

WILLIAM INGLE, V.-P. & Cashier, JOHN B. H. DUNN, Asst. Cashier. DOUGLAS H. THOMAS, President, J. CLEVELAND, Asst. Cashler.

> Capital \$1,500,000 Surplus and Profits 1,000,000 Deposits 11,500,000 Total Assets 14,000,000

> > DIRECTORS:

DOUGLAS H. THOMAS,
President.

FRANCIS E. WATERS,
Of Surry Lumber Co.
CHAS. A. WEBB,
Of A. L. Webb & Sons, alcohol,
spirits, oils and naval stores.
JOHH S. GITTINGS,
Of J. S. Gittings & Co., bankers. ACCOUNTS OF BANKS, BANKERS, CORPORATIONS, FIRMS AND

INDIVIDUALS SOLICITED. COLLECTIONS A SPECIALTY. CORRESPONDENCE INVITED.

PLEASE READ THIS ADVERTISEMENT

WE WANT YOUR BANK ACCOUNT

National Mechanics Bank of Baltimore

Capital \$1,000,000 Surplus \$1,100,000

JOHN B. RAMSAY President

JAMES SCOTT

Cashier

CHAS. HANN Asst. Cashler

INTEREST PAID ON BANK ACCOUNTS

Correspondence and interviews are Solicited

Philadelphia, Pa.

Tradesmens National Bank

OF PHILADELPHIA

Capital. \$500,000 Surplus and Profits. 785,000 Deposits, 5,293,000 495,000 Circulation, Total Resources. \$7,073,000

GEORGE H. EARLE JR., President. A. B. LOEB, Vice-President. HOWARD A. LOEB, 2d Vice-Pres. H. D. McGARTHY, Cashier.

FOREIGN EXCHANGE BOUGHT AND SOLD

semercial and Travelers' Letters of Credit and Travelers' Checks issued, available in all parts of the world.

Correspondence with a view to business solicited.

Charleston, S. C.

THE

PEOPLE'S NATIONAL BANK

OF CHARLESTON

UNITED STATES STATE AND CITY DEPOSITORY

Capital, \$300,000 Surplus and Undivided Profits, 200,000

R. G RHETT, President E. H. SPARKMAN, Vice-President E P GRICE, Cashler J. B. CALDER, Assistant Cashler

TRANSACTS A GENERAL BANKING BUSINESS

Collections Handled at Best Rates.

Special Inducements given for out-of-town accounts.

CORRESPONDENCE INVITED.

The Merchants National Bank of Philadelphia

Statement at close of business June 23, 1909

RESOURCES

.....\$10,258,636 80 Due from Banks 1,552,624 18 Exchanges for Clearing House ... 418,241 26

Cash and Reserve 2,968,538 08 4,939,403 52

\$15,198,040 32

LIABILITIES

Capital \$1,000,000 00 901,655 03 Surplus and Undivided Profits Circulation

\$15,198,040 32



F. W. AYER, President WM. A. LAW, Vice-President

THOMAS W. ANDREW, Cashier W. P. BARROWS, Asst. Cashier

"The Bank of Personal Service"

BANK OF RICHMOND

RICHMOND, VA.

Capital, Surplus and Profits, \$1,500,000

LARGEST CAPITAL AND SURPLUS OF ANY STATE BANK IN THE SOUTH ATLANTIC: STATES

HN SKELTON WILLIAMS. President. PREDERICK B. NOLTING, First Vice-President.

T. K. SANDS, Second Vice-Pres. and Cashler. H. A. WILLIAMS. Assistant Cashler.

DEPOSITARY

for the

STATE OF VIRGINIA AND CITY OF RICHMOND

Accounts of Individuals, Firms, Corporations, Banks and Bankers Solicited, and Correspondence Invited

This Bank Makes a Specialty of Southern Business and Solicits the Accounts of New Concerns.

ONLY MILLION-DOLLAR NATIONAL BANK IN TENNESSEE

American National Bank Nashville, Tenn.

ORGANIZED 1883

Report of Condition at the Close of Business June 23 1909

W. W .BERRY, President. sident. A. H. ROBINSON, Vice-Prest. N. P. Le SUEUR, Cashier.

DEPOSITORY FOR

CITY OF NASHVILLE COUNTY OF DAVIDSON STATE OF TENNESSEE UNITED STATES

\$6,954,518 88

Atlanta, Ga.

ATLANTA NATIONAL

| | The second secon | | |
|---|--|--|-----|
| Due from banks | 904,627 46 | 1,506,860 | 01 |
| Cash on hand | | | |
| Five per cent redemption fund | | 25,000 | 00 |
| Safety deposit vault, furniture and fix | | | _ |
| Real estate | | | |
| Banking House | | W. W. C. | - |
| Other bonds and stocks | | | _ |
| U. S. bonds | | | 170 |
| Loans and discounts | | | - |
| SOURCES. | | | |
| Statement of Containing (Containing | , p. m =0 | , 2000. | |

\$7,356,952133 LIABILITIES Capital stock----\$500,000 00 Surplus and undivided profits-----888,098 60 Circulation -----5,473,853 73 \$7,356,952 33

OFFICERS:

CHAS. B. CURRIER, President.

BUGH T. INMAN, Vice-President GBO. R. DONOVAN, Cashier

JAMES S. FLOYD, Asst. Cashier. DIRECTORS:

O. E. CURRIER.

RES

F. E. BLOCK. JACK J. SPALDING. W. F. WINBOOFF.

. A. R. SWANN.

CORRESPONDENCE SOLICITED.

IS A UNITED STATES DEPOSITARY.

BANK OF COMMERCE & TRUST CO.

MEMPHIS, TENN.

Capital and Surplus, \$2,000,000

Transacts a General Commercial Banking, and Trust Business.

COLLECTION FACILITIES UNEXCELLED. CORRESPONDENCE INVITED.

OFFICERS

O. H. P. PIPER

T. O. VINTON Vice-President

R. BRINKLEY SNOWDEN Vloe-President

S. J. SHEPHER D

JAS. H. FISHER

E. L. RICE

L. S. GWYN dstant Cashier G. A. BONE Auditor

The

THE BANK HISTORICAL-IN FEBRUARY, 1910, IT WILL BE 100 YEARS OLD-FOUNDED 1810 OLDEST BANK IN THE UNITED STATES WEST OF ALLEGHANY MOUNTAINS

Statement of Condition at Close of Business April 28 1909

RESOURCES.

 Loans and investments
 \$17,617,580 61

 Clearing-House checks
 521,358 68

 Due from banks
 3,409,951 24

 Cash in vaults
 2,753,541 09

\$24,302,431 62

LIABILITIES.
Capital stock....
Surplus and undivided profits....
Circulation
Deposits....

\$24,302,431 62

A RESERVE DEPOSITORY OF STRENGTH and PERMANENCE IS FOUND IN THIS OLD ESTABLISHED BANK

35,000 00

\$3,549,000 99

WILSON A. SHAW, President HARRISON NESBIT, Vice-President W. F. BICKEL, Cashier

J. M. RUSSELL, First Assistant Cashier J. D. AYRES, Assistant Cashier GEORGE F. WRIGHT, Auditor

Knorville, Tenn.

Statement of Condition April 28, 1909

RESOURCES. \$1,897.565 58 United States bonds-----575,000 00 Overdrafts -----Stocks and real estate owned-----33,000 00 Banking house and fixtures

> In our vaults, with reserve agents and with 998,246 16

LIABILITIES. Capital paid in-----\$500,000 00 Surplus and profits, net -----114,839 44 outstanding-----

WILLIAM S. SHIELDS, President. EDWARD HENEGAR, Vice-President. R. E. MOONEY, Cashler, W. T. MARFIELD, Assistant Cashier.

United States Depository

WE WILL HANDLE YOUR TENNESSEE BUSINESS IN BULK

THE

FOURTH NATIONAL BANK NASHVILLE, TENN.

CAPITAL, \$600,000 SURPLUS AND PROFITS, \$743,182 DEPOSITS' -\$5,823,278

SAMUEL J. KEITH, President. J. T. HOWELL, Vice-President.
W. C. DIBRELL, Vice-President.
WATKINS CROCKETT, Vice-President. J. S. McHENRY, Cashier G. W. PYLE, Asst. Cashler.

The Fourth National Bank offers its services for the transaction of such business as you may be pleased to present, either to its Commercial or Savings Department.

In its Savings Department interest at Three Per Cent Per Annum is paid and compounded quarterly. Travelers' Checks payable in any part of the world are furnished on demand.

Safe Deposit Boxes for rent in the superb Armor-Plate and Electric-Lined Vault.

THIS BANK HAS SUPERIOR FACILITIES FOR HANDLING TENNESSEE BUSINESS CORRESPONDENCE INVITED

Mobile, Bla.

THE PEOPLE'S BANK OF MOBILE, ALA.

Capital, \$150,000 Surplus and Profits, - 640,000 2,000,000 Deposits,

> Largest Percentage of Surplus and Profits to Capital of any Bank in ALABAMA.

> > J. W. WHITING, President.

J B. DAVIS, Vice-President, JAS. W. LITTLE, Cashler. B. W. PADGETT, Assistant Cashier.

Special Rates and Facilities for Collections on Mobile and all Southern Points.

WE SOLICIT BUSINESS ON BANKING PRINCIPLES

Birmingbam, Ala.

OF BIRMINGHAM, ALA.

Statement at Close of Business June 23 1909.

RESOURCES. Loans and discounts \$5,662,293 66

Overdrafts \$130 65

U. S. bonds and premiums \$1,125,000 00

State of Alabama and other bonds and stocks \$2,728,656 82 LIABILITIES.

Capital stock \$1,000,000 00

Surplus and profits \$1,000,000 00

781,632 44

Clegate to 991 300 00

Deposits— Individual

 Individual
 \$6,395,584 43

 Bank
 703,759 36

 United States
 122,204 90

 7,221,548 69

OFFICERS.

W. P. G. HARDING, President.

J. H. WOODWARD, Vice-President.

THOMAS HOPKINS, Cashier.

THOMAS BOWRON, Asst. Cashier.

F. S. FOSTER, Asst. Cashier.

J. E. OZBURN, Secretary Savings Department. UNITED STATES DEPOSITARY.

DIRECT CONNECTIONS THROUGHOUT ALABAMA AND ADJOINING STATES.

COLLECTIONS A SPECIALTY.

The Fourth Street National Bank

OF PHILADELPHIA.

STATEMENT AT CLOSE OF BUSINESS JUNE 28, 1909.

 AOANS AND DISCOUNTS
 \$37,039,158 56
 CAPITAL STOCK
 \$3,000,000 00

 DUE FROM BANKS
 6,913,212 43
 SURPLUS AND NET PROFITS
 5,967,157 19

 EXCHANGES FOR CLEARING HOUSE
 1,459,715 16
 CIRCULATION
 2,253,595 00

 \$59,408,438 54 \$59,408,438 54

R. H RUSHTON: President.

E. F. SHANBACKER, 1st Vice-President

R. J. CLARK, Cashier

B. M. FAIRES, 2d Vice-President
W. A. BULKLEY, Assistant Cashier,
W. K. HARDT, Assistant Cashier

FRANK G ROGERS, Manager Foreign Exchange Department

ACCOUNTS OF BANKS AND BANKERS SOLICITED.

FOREIGN EXCHANGE BOUGHT AND SOLD

EXCEPTIONAL COLLECTION FACILITIES

The Corn Exchange National Bank

OF CHICAGO

CONDITION AT THE CLOSE OF BUSINESS JUNE 23, 1909.

OVER DRAFTS UNITED STATES BONDS OTHER BOND 25.188,993 40 \$69,673,014 71 \$69,673,014 71

T. A. HAMILL, President.
ES L. HUTCHINSON, Vice-President.
ICEY J. BLAIR, Vice-President
MOULTON, Vice-President.
J. MOULTON, Vice-President.
JAMES G. WAKEFIELD, Assistant Cashler

JOHN C. NEELY, Secretary. FRANK W. SMITH Cashier. B. C. SAMMONS, Asst. Cashier. J. EDWARD MAASS, Asst. Cashier

dward B Butler harles H, Hulburd larence Buckinghar

Benjamin Carpenter Isaac G. Lombard Watson F. Blair

FOREIGN EXCHANGE.

LETTERS OF CREDIT.

CABLE TRANSFERS.

THE FORT WORTH NATIONAL BANK

FORT WORTH, TEXAS
ESTABLISHED 1872. NATIONALIZED 1884.

Capital, - - - - \$300,000 Surplus and Profits, - \$700,000

K. M. VAN ZANDT, President

N. HARDING, Vice-President R. E. HARDING, Asst. Cashler
R. L. ELLISON, Vice-President E. B. VAN ZANDT, Asst. Cash.
ELMO SLEDD, Cashler W. M. MASSIE, Asst. Cash

We cordially invite the correspondence of Banks and Bankers desiring efficient and satisfactory service in this territory

THE

National Bank of Commerce

IN ST. LOUIS

Capital Surplus and Profits, \$10,000,000 \$8,200,000

B. F. EDWARDS, President

J. A. LEWIS, Cashier

Report of Condition at Close of Business June 23, 1909.

| URCES | |
|---|------------------|
| Currency and Coin | 1,277,105 12 |
| Exchange | 10,004,700 52 |
| United States Bonds at par Bonds, Stocks, &c | |
| Loans and Discounts | Bank Building) 5 |

| to a construction of the larger track of the best of the second of the s | 990,304,200 60 |
|--|-----------------|
| LIABILITIES Capital | \$10,000,000 00 |
| Surplus and Profits | 8,263,861 64 |
| Circulation | 8,961,047 50 |
| Pension Fund | 99,485 00 |
| Reserved for Taxes | 200,000 00 |
| Reserved for Dividends | 300,000 00 |
| Deposits | 62,479,871 46 |

\$90,304,265 60

THE FIRST NATIONAL BANK OF CHICAGO

James B. Forgan, President Charles N. Gillett, Cashier

Capital and Surplus \$15,000,000

THIS Bank, with a department especially organized to take care of Bank Accounts, invites the business of conservative **Banks** and **Bankers** with the assurance of satisfactory service and agreeable relationship.

Division F. (Banks and Bankers)

August Blum, Vice-President Herbert W. Brough, Asst. Manager

Mangara , stook !

The Commercial National Bank

Capital, Surplus and Undivided Profits, \$7,000,000 Deposits, \$45,000,000

OFFICERS

GEORGE E. ROBERTS, PRESIDENT
JOSEPH T. TALBERT . VICE-PRES'T NATHANIEL R. LOSCH . CASHIER
RALPH VAN VECHTEN, 2ND VICE-PRES'T GEORGE B. SMITH . ASS'T CASHIER
DAVID VERNON . 3RD VICE-PRES'T HARVEY C. VERNON . ASS'T CASHIER
W. T. BRUCKNER, ASS'T TO VICE-PRES'TS H. ERSKINE SMITH . ASS'T CASHIER

This bank is pleased to place at the disposal of its customers the facilities gained during forty-five years of continuous service and growth

Augusta, Ga.

GEORGIA RAILROAD BANK

AUGUSTA, GEORGIA.

Capital . . . \$200,000.00 Surplus . . . 450,000.00

JACOB PHINIZY, President
WILLIAM A. LATIMER, Vice-President
CHAS. G. GOODRICH, Cashier
RUFUS H. BROWN, Asst. Cashier

Our Success is due to the fact that we give firstlass Banking Service. Your Business Is Solicited

THE PEOPLES DETROIT

Capital and Surplus, - \$3,250,000 00

THE LARGEST BANK IN MICHIGAN

CONDUCTS A GENERAL BANKING BUSINESS IN BOTH SAVINGS AND COMMERCIAL DE-PARTMENTS AND OFFERS ITS CUSTOMERS EVERY BANKING FACILITY. LIBERAL TREATMENT, PROMPT AND CAREFUL AT-TENTION TO ALL BUSINESS INTRUSTED.

Collections a Specialty. Correspondence Invited.

GEO. H. RUSSEL, President.

M. W. O'BRIEN
GEO. E. LAWSON,
R. S. MASON,
F A SCHULTE,

Vice-Prests.

AUSTIN E. WING, Cashier. H. P. BORGMAN, Cash. Sav. Dept. R. W. SMYLIE, Mgr. Credit Dept. J. R. BODDE, Assistant Cashier. CHAS. H. AYERS, Ast. Cashier. R. T. CUDMORE, Asst. Cashier. GEO. T. COURTNEY, Auditor.

Indianapolis. Ind.

THE MERCHANTS' NATIONAL BANK,

INDIANAPOLIS, INDIANA.

Report of Condition June 23, 1909.

| \$3,171,346 13 |
|----------------------------|
| 930.000 00 1.753,329 42 |
| 1,753,329 42 |
| |
| |
| 5 |
| 9 |
| 2,564,420 00 |
| \$8,419,095 55 |
| ,, |
| \$1,000.000 00 |
| 879.079 22 |
| 922,500 00 |
| 5.517.516 33 |
| 100,000 00 |
| |

OFFICERS:

O. N. FRENZEL, President.

J. P. FRENZEL, Vice-President.

O. F. FRENZEL, Cashler.

FRED FAHNLEY, 2d Vice Prest

J. P. FRENZEL JR., Asst. Cash

DIRECTORS.

John P. Frenzes Otto N. Frenzes

38,419,095 55

We make a specialty of collections in this State and vicinity, and remit on day of payment at lowest rates.

UNITED STATES DEPOSITORY.

The Continental National Bank

OF CHICAGO.

STATEMENT OF CONDITION AT CLOSE OF BUSINESS JUNE 23, 1909

| RESOURCES | | LIABILITIES | |
|-----------------------------------|---------------|-----------------------|----------------|
| Loans and discounts\$ | 49,136,596 59 | Capital stock paid in | \$4,000,000 00 |
| Stocks and bonds | | | |
| U.S. bonds to secure circulation | 3,625,000 00 | Undivided profits | 952,849 38 |
| Premium on U. S. bonds | 117,187 50 | Circulation | 3,606,000 00 |
| Overdrafts | | Deposits | |
| Due from banks and U.S. Treasurer | | | |
| Cash | | | |
| Total\$88 | ,038,925 54 | Total\$8 | 8,038 925 54 |

QEORGE M. REYNOLDS, President
ALEX. ROBERTSON, Vice-President
WM. G. SCHROEDER, Cashler

HERMAN WALDECK, Assistant Cashler

OFFICERS BENJAMIN S. MAYER. Assistant Cashier
FRANK H. ELMORE, Assistant Cashier
WILBER HATTERY, Assistant Cashier
JOHN R. WASHBURN, Assistant Cashier.

A GENERAL FOREIGN EXCHANGE BUSINESS TRANSACTED.

Accounts of Banks, Corporations, Mercantile Firms and Individuals Received on Favorable Terms.

ESTABLISHED IN 1854.

LARGEST BANK IN WESTERN MICHIGAN.

The Old National

OF GRAND RAPIDS, MICH.

Report of Condition April 28 1900

| neport of Conduton April 28, 1909. | • | |
|------------------------------------|-------------|----|
| RESOURCES | | |
| Loans and discounts | \$3,702,872 | 55 |
| Real estate | 10,874 | 45 |
| Bank building and fixtures | | |
| United States bonds and premiums | | |
| Bonds, securities, &c | | 88 |
| Cash resources: | , | |
| Due from banks \$1,273,435 57 | | |
| United States Treasurer 34,900 00 | | |
| Cash 451,968 67 | | |
| | 1 700 004 | |

| Case | 191,968 67 | 1,760,304 | 24 |
|---|------------|--|----------|
| MABILITIES. | | \$7,206,878 | 31 |
| Capital stock———————————————————————————————————— | | \$800,000 575,104 794,900 5,036,873 | 98 00 |
| | | \$7.206.878 | 91 |

OFFICERS.

WILLARD BARNHART, President.

HARVEY J. HOLLISTER, V-Pres. CLAY H. HOLLISTER, Cashier,

GEORGE C. PIERCE, Vice-Pres. H. A. WOODRUFF, Assistant Cash.

UNEXCELLED FACILITIES FOR HAND-LING COLLECTIONS ON GRAND RAPIDS AND OTHER WEST MICHIGAN POINTS

The Merchants National Bank of Cincinnati

Depositary of the United States, State of Ohio, and City of Cincinnati

| | Statement of Condition June 23, 1909. | | |
|-------|--|---|----|
| RESO | URCES. Loans and discountsU, S. bonds. Other bonds, &c | \$4,520,807 143,300 1,579,685 97,602 | 62 |
| | | \$2,658,367 \$8,999,763 | |
| LIABI | LITIES. Capital stock | 300,000 129,128 | 73 |
| | Circulation Deposits Deposits | 133,000 7,237,634 \$8,999,763 | 34 |

MELVILLE E. INGALLS, President.

EDWIN C. GOSHORN, Vice-Pres.
WILLIAM W. BROWN, Vice-Pres.
WILLIAM P. STAMM, Cashler.
WILLIAM WEIDINGER, Auditor.

ACCOUNTS OF BANKS, FIRMS, CORPORATIONS AND INDIVIDUALS SOLICITED UPON THE MOST LIBERAL TERMS CONSISTENT WITH GOOD BANKING

Cleveland. Obio

The Union National Bank of Cleveland, Ohio

With Capital and Surplus of \$2,500,000.00

Seeks new accounts and desires to meet or correspond with those considering new banking connections.

President

GEO. H. WORTHINGTON

Vice-Presidents

J. F. HARPER

E, R, FANCHER

Cashler G. A. COULTON Assistant Cashier W. E. WARD

Fifth-Third National Bank of Cincinnati

Statement at Close of Business June 23, 1909.

| RESOURCES | |
|--|--|
| U. S. Bonds and Premium Other Bonds and Securities Banking House, Furniture and Fixtures Cash Due from Banks and U S Treasurer 1,905,573 35 | 311,235,916 98 3,003,478 83 1,945,933 67 435,459 73 |
| Due from Banks and U S Treasurer 1,905,573 35 | 4,218,375 64 |
| AT AND DESCRIPTION OF THE PARTY | \$20,839,164 85 |
| LIABILITIES. Capital Stock | \$3,995,306 77 |
| Circulation U.S. Bonds Deposits: | 2,650,597 50 1,035,550 00 |
| Individual Deposits | 13,157,710 58 |
| | \$20,839,164 85 |

CHARLES A. HINSCH, President. WILLIAM A. LEMMON, Vice-Pres. EDWARD SEITER, Vice-Pres. MONTE J. GOBLE, Cashler. CHAS. H. SHIELDS, Asst. Cesh. L. E VAN AUSDOL, Asst. Cash. FRED. J. MAYER, Asst. Cash.

DESIGNATED DEPOSITARY OF THE U. S. GOVERNMENT, STATE OF OHIO, CITY OF CINCINNATI

Chicago, Ill.

National Bank of the Republic

CONDITION AT CLOSE OF BUSINESS JUNE 23, 1909.

RESOURCES

| LOANS | \$15,299,144 | 34 |
|---------------------|--------------|----|
| UNITED STATES BONDS | 1,154,023 | 27 |
| REAL ESTATE | 26,376 | 80 |
| CASH AND EXCHANGE | 10,560,859 | 81 |
| | | |

LIABILITIES.

| CAPITAL STOCK PAID IN | 2.000.000 | 00 |
|-------------------------|-------------|----|
| SURPLUS AND PROFITS | | |
| RESERVED FOR TAXES | 7.000 | 00 |
| CURRENCY IN CIRCULATION | 1.115,000 | 00 |
| BOND ACCOUNT | 33,000 | 00 |
| DUE DEPOSITORS | 22,720,565 | 21 |
| TOTAL | *07 040 404 | - |

OFFICERS.

JOHN A. LYNCH, President. R. M. McKINNEY, Cashier THOMAS JANSEN, Assistant Cashier W. B. LAVINIA, Assistant Cashier

W. T. FENTON, Vice-President O. H. SWAN, Assistant Cashier JAMES M. HURST, Assistant Cashier W. H. HURLEY, Assistant Cashier

Tootle-Lemon National Bank. ST. JOSEPH MO. SUCCESSOR TO TOOTLE, LEMON & CO., Bankers.

Statement at Close of Business June 23, 1909.

St. Joseph, Mo.

RESOURCES. URCES.
Time loans
U. S. bonds
Bonds and securities
Furniture and fixtures
Cash and sight exchange \$5,500,442 05 LIABILITIES. Capital stock paid in ----

MILTON TOOTLE JR., President.

4,968,521 52

GRAHAM G. LACY, Vice-Pres. E. H. ZIMMERMAN, Cashler W. A. EVANS, Asst. Cashler. H. Y. LEMON, Asst. Cashler

Accounts of Banks, Bankers and Individuals Received upon Equitable Terms. CORRESPONDENCE INVITED

THE EQUIPMENT OF THE FOURTH NATIONAL BANK OF THE CITY OF NEW YORK -CORNER NASSAU AND PINE STREETS - IS ESPECIALLY ARRANGED FOR HANDLING MERCANTILE ACCOUNTS.

THE LIVE STOCK EXCHANGE NATIONAL BANK OF CHICAGO

Statement of Condition at Close of Business June 23, 1909.

| RES | OURCES. | |
|------|-------------------------|------------------|
| | Loans and discounts | \$6,653,561 97 |
| | Overdrafts | 575 30 |
| 100 | United States bonds | _ 100,000 00 |
| | Other bonds | - 53,950 00 |
| | Cash and due from banks | |
| 19 6 | | |
| | | \$10,282,910 64 |
| LIA | BILITIES. | |
| | Capital stock | _ \$1,250,000 00 |
| | Surplus | . 300,000 00 |
| | Undivided profits | 96,836 03 |
| | Circulation | 99,200 00 |
| | Dividends unpaid | |
| | Deposits | |
| FILE | | \$10,282,910 64 |

OFFICERS

S. R. FLYNN, President G. A. RYTHER, Cashler

J. Ogden Armour, Samuel Cozzens, Arthur G. Leonard.

DIRECTORS G. A. Ryther, James H. Ashby, S. R. Flynn

Edward Morris. J A Spoor.

J. A. SPOOR, Vice-President G. F. EMERY, Asst. Cashler



National Bank of St. Louis

Statement of June 23, 1909.

| RESOURCES | | |
|--------------------------|--------------|----|
| Loans and discounts | \$18,779,240 | 52 |
| Bonds and stocks | | 81 |
| U. S. Bonds and premiums | 2,545,045 | 63 |
| Banking House | 950,000 | 00 |
| Cash, etc | 15,219,613 | 61 |
| | \$38,623,952 | 57 |
| LIABILITIES, | | |
| Capital | \$2,000,000 | 00 |
| Surplus and profits | 2,280,392 | 45 |
| U. S. bond account | 5,000 | 00 |
| Circulation | 1,999,997 | 50 |
| Deposits | 32,338,562 | 62 |
| | \$38,623,952 | 57 |
| C. H. HUTTIG, President. | | |

W. B. WELLS, Vice-President G. W. GALBREATH, Cashler. J.R. COOKE, D'A. P COOKE, R. S. HAWES, H. HAILL, J. F. FARRELL, Assistant Cashlers.

ACCOUNTS SOLICITED

FIRST NATIONAL BANK

CLEVELAND, OHIO

STATEMENT OF CONDITION JUNE 23, 1909

| RESOURCES. | \$16,774,345 | 87 |
|-------------------------|--------------|----|
| Overdrafts | 3,823 | 95 |
| U. S. and other bonds | 3,493,089 | 61 |
| Real estate | 838,883 | 84 |
| Cash and due from banks | 13,208,448 | 65 |

LIABILITIES. Capital stock ... \$2,500,000 00 Surplus and undivided profits. 1,224,540 08 Circulation 1,547,950 00 27,789,355 58 1,140,700 00 Deposits U.S. bond account ... 100,000 00 Provident reserve fund... Reserved for taxes..... 16,046 26

\$34,318,591 92

\$34,318,591 92

THOS. H. WILSON Vice-President

JOHN SHERWIN President A. B. MARSHALL 2d Vice-President

FRED J WOODWORTH 3d Vice-President

Cashier CHARLES E. FARNSWORTH

Assistant Cashler JOHN R. GEARY

Assistant Cashier
JOSEPH R. KRAUS

Assistant Cashier
JOHN H. CASWELL

Assistant Cashier GEORGE N. SHERWIN

Assistant Cashier B. A. BRUCE

Assistant Cashier HORACE R. SANBORN

OUR LIST OF HIGH-GRADE MUNICIPAL AND CORPORATION BONDS MAILED UPON REQUEST

Milwaukee, Wis.

FIRST NA AL BANK.

UNITED STATES DEPOSITARY

STATEMENT AT CLOSE OF USINESS JUNE 23, 1909. RESOURCES.

| | | 1 |
|--|------------|------|
| LOANS | 11,948,961 | 93 C |
| U. S. BONDS | 1,580,000 | 00 S |
| INVESTMENT SECURITIES | | |
| REAL ESTATE | 79,644 | 35 E |
| CASH AND DUE FROM BANKS | 4,826,959 | 91 R |
| Victoria de la companya del companya de la companya del companya de la companya d | | S |

| LIABILITIES. | |
|------------------------------------|----------------|
| CAPITAL | \$2,000,000 00 |
| SURPLUS | 500,000 00 |
| UNDIVIDED PROFITS | 312,738 23 |
| DISCOUNTS COLLECTED BUT NOT EARNED | 59,932 66 |
| RESERVE FOR ACCRUED INTEREST | 47,995 00 |
| RESERVE FOR TAXES | 29,132 48 |
| SPECIAL GUARANTY FUND | |
| CIRCULATION | |
| DEPOSITS | 15,411,036 74 |
| | |

\$19,959,084 45

FRED VOGEL Jr., President

WM. BIGELOW, Vice-President, FRED T. GOLL, Vice-President HENRY KLOES, Cashier

OSCAR KASTEN, Assistant Cashier AUGUST W. BOOK, Assist, Cashier, EDGAR J. HUGHES, Assistant Cashier.

W. C. HAAS, Manager Foreign and Saving Department,

Walter Alexander John I. Beggs

Wm. Bigelow

Nathan Glicksman Fred. T. Goll A K Hamilton

DIRECTORS H. August Luedke Chas, L. McIntosh

Robert Nunnemacher Wm Woods Plankinton Albert O. Trostel Edward A. Uhrig Fred Vogel Jr.

MECHANICS - AMERICAN NATIONAL BANK ST. Louis.

Report of Condition June 23, 1909.

| SOURCES | The transmitted and | |
|-------------------------------------|---------------------|---|
| Bills discounted | \$13,406,581 0 | 3 |
| Demand loans and overdrafts | 5,177,420 5 | 3 |
| U S. bonds and promium | 2,040,000 0 | 0 |
| Redemption fund | 100,000 0 | 0 |
| Real estate | 16,781 6 | 6 |
| Bonds to secure U. S. deposits | 285,586 4 | 2 |
| Other bonds | 1,713,606 0 | 8 |
| Cash-in vault \$5. | 892,179 88 | |
| Cash—In vault\$5, With banks\$8, | 230,345 13 | |
| | 14,122,525 0 | 1 |

\$26,862,500 72 LIABILITIES. \$2,000,000⁻00 3,004,677 78 Capital stock
Surplus and profits-----

\$36,862,500 72

The Mechanics-American National Bank solicits new business and cordially invites the accounts of Banks, Corporations, Firms and Individuals.

JACKSON JOHNSON, Vice-Prest.

L. A. BATTAILE, Vice-Prest.

EPHRON CATLIN, Vice-Prest.

J. S. CALFEE, Cashler.

G. M. TRUMBO, Asst. Cashler.

P. H. MILLER, Asst. Cashler.

DEXTER HORTON & CO.,

BANKERS.

SEATTLE, WASHINGTON ESTABLISHED IN 1870

> Capital, \$1,000,000.00

Surplus and Undivided Profits. \$300,000.00

SEND US YOUR COLLECTIONS

Special facilities for handling of business in

ALASKA, BRITISH COLUMBIA.

YUKON TERRITORY and the PACIFIC NORTHWEF

OFFICERS.

W M. LADD. President.

R. H. DENNY, Vice-President

N. H. LATIMER, Manager
M. W. PETERSON, Cashier

W M. LADD. President.
G. F. CLARK, Asst. Cashier
C. S. HARLEY, Asst. Cashier
H. L. MERRITT, Asst. Cashier

MISSISSIPPI VALLEY TRUST COMPANY

CONDENSED STATEMENT OF CONDITION AT CLOSE OF BUSINESS JUNE 23, 1909 LIABILITIES. RESO URCES.

 LIABILITIES.

 Capital
 \$3,000,000 00

 Surplus and Undivided Profits
 5,394,307 32

 DEPOSITS
 \$13,149,781 44

 Time
 2,866,958 60

 Savings
 3,920,899 93
 18,059,275 24

 Reserved for taxes
 40,000 00

 Reserved for Dividend payable July 1st, 1909
 120,000 00

 All other Liabilities
 843 68

\$26,614,426 24

JULIUS S. WASLH, Chairman of the Board.

BRECKINRIDGE JONES, President and Counsel
JOHN D. DAVIS, Vice-President
SAMUEL E. HOFFMAN, Vice-President
WILLIAM G. LACKEY, Vice-President and Bond Officer
HENRY SEMPLE AMES, Asst. Executive Officer and Asst. Trust Officer
FREDERICK VIERLING, Trust Officer
GEO. KINGSLAND, Real Estate Officer

JAMES E. BROCK, Secretary
HUGH R. LYLE, Asst. Secretary
C. HUNT TURNER JR., Asst. Secretary
C. HUNT TURNER JR., Asst. Secretary
WM. McC. MARTIN, Asst. Bond Officer
C. W. MORATH, Safe Deposit Officer

\$26,614,446 24

JOHN I. BEGGS
WILBUR F. BOYLE;
JAMES E. BROCK
AUGUST A. BUSCH
MURRAY CARLETON
CHARLES CLARK

HORATIO N. DAVIS
JOHN D. DAVIS,
AUGUSTE B. EWING
DAVID R. FRANCIS
AUGUST GEHNER
S. E. HOFFMAN

DIRECTORS

BRECKINRIDGE JONES

WILLIAM G. LACKEY

W. J. McBRIDE

NELSON W. McLEOD

SAUNDERS NORVELL

ROLLA WELLS

ROLLA WELLS

WM. D. ORTHWEIN HENRY W. PETERS H. CLAY PIERCE AUGUST SCHLAFLY R. H. STOCKTON JULIUS S. WALSH

Denver, Col.

FIRST NATIONAL BANK.

STATEMENT AT CLOSE OF BUSINESS JUNE 28, 1909.

RESOURCES. LOANS AND DISCOUNTS------ \$6,492,254 20 STOCKS, BONDS AND SECURITIES...... 3,689,599 24 REAL ESTATE REAL ESTATE _______ 234,755 48
U. S. BONDS, CIRCULATION AND DEPOSITS______ 1,400,000 00 DUE FROM BANKS...... 11,035,690 74 CASH ON HAND....

| CAPITAL STOCK | | |
|---------------|------------|----|
| SURPLUS | | 34 |
| CIRCULATION | 989,000 | 00 |
| DEPOSITS | 22,827,519 | 18 |
| | | |

\$25,928,303 52

D H. MOFFAT, President

THOMAS KEELY, Vice-President F. G. MOFFAT, Cashier

C. S. HAUGHWOUT, Assistant Cashier, J. C. HOUSTON, Assistant Cashier

DIRECTORS.

D H MOFFAT, J. A McCLURG;

THOMAS KEELY. F. G. MOPFAT. C. S. HAUGHWOUT. GERALD HUGHES: C. M. MacNEILL, Colorado Springs SPENCER PENROSE, Colorado Springs

WE FURNISH BROWN BROTHERS & COMPANY, NEW YORK, FOREIGN LETTERS OF CREDIT.

Saint Paul, Minn.

OF SAINT PAUL, MINN. UNITED STATES DEPOSITARY.

Capital, Surplus, \$1,000.000 00

\$675,000 00

KENNETH CLARK, President GEO. H. PRINCE. Vice-President

H. W. PARKER, Cashler
H VAN VLECK, Assistant Cashler
G. W EKSTRAND, Assistant Cashler

DIRECTORS:

CRAWFORD LIVINGSTON THOMAS A. MARLOW KENNETH CLARK W.EB. PARSONS LOUIS W. HILL J. M. MAHANNAFORD JAMES H. SKINNER

STON

E. N. SAUNDERS

V. M. WATKINS

CHARLES P. NOYES

L. P. ORDWAY

FRANK B. KELLOGG

CHARLES H. BIGELOW

GEO. H. PRINCE

Minneapolis, Minn.

The Security National Bank

OF MINNEAPOLIS

Statement at Close of Business June 23, 1909. RESOURCES.

LIABILITIES.

 Capital paid in
 \$1,000,000 00

 Surplus and undivided profits
 1,283,108 66

 Reserved for unearned discount
 100,000 00

 National bank notes outstanding
 392,600 00

 Deposits
 15,869,128 09

 \$18,644,836 75

Collections on the entire Northwest handled carefully, promptly, and remitted for on date of payment, at lowest rates.

ACCOUNTS OF BANKS AND BANKERS RECEIVED ON FAVORABLE TERMS.

F. A. CHAMBERLAIN, President. PERRY HARRISON, Vice-Prest. E. F. MEARKLE, Vice-Prest. FRED. SPAFFORD, Asst. Cashier. J. S. POMEROY, Cashier. GEO. LAWTHER, Asst. Cashier. STANLEY H. BEZOIER, Asst. Cashler.

THE -

NORTHWESTERN NATIONAL BANK

MINNEAPOLIS

ESTABLISHED 1872

With complete equipment in every department, your business is invited with confidence that the service rendered will be most satisfactory.

Capital and Surplus - \$4,000,000 Total Resources - - \$30,000,000

Salt Lake City, Utab.

McCORNICK & CO., Walker Brothers Bankers. BANKERS.

SALT LAKE CITY, UTAH,

CAPITAL, \$250,000

SURPLUS, \$150,000

Branch's EUREKA, UTAH

Affiliated Banks

Utah National Bank Capital, \$200,000

Utah Sav. & Trust Co. Capital, \$250,000

Twin Falls Bank and Trust Co. Capital:\$100,000

Unexcelled facilities for handling Collections throughout the Rocky Mountain Region.

CORRESPONDENCE INVITED

Salt Lake City, Utab.

SALT LAKE CITY, UTAH

THE OLDEST BANK IN UTAH.

Statement at the Close of Business Feb. 1, 1909. Total -----LIABILITIES. \$250,000 00 26,039 18

2,903,953 68

\$3,279,992 81 SEND US YOUR COLLECTIONS ON THIS INTER-MOUNTAIN REGION

M. H. WALKER, President
L. H. FARNSWORTH, Cashier.
JOHN H. WALKER, Asst. Cashier.

San Francisco, Cal.

FIRST N

SAN FRANCISCO, CAL

Organized 1870.

Capital Surplus and Profits - 1,876,615 00

United States Depositary

\$3,000,000 00

RUDOLPH SPRECKELS, Pres. JAMES L. LYNCH, Vice-Pres. J. K. MOFFITT, Cashier. C. H. McCORMICK, Assistant Cashier.

Accounts Invited from Banks, Corporations and Indiviousls.

First Federal Trust Company

JOSEPH Q. HOOPER, Manager

- - \$1,500,000 00

Owned by the shareholders of the First National Bank, and governed by the same board of directors.

Los Angeles, Cal.

LARGEST NATIONAL BANK WEST OF DENVER AND SOUTH OF SAN FRANCISCO

Statement at Close of Business April 28, 1909

RESOURCES

---- \$10,186,345 11 Loans and discounts Bonds, securities, &c------ 2,454,930 00 Cash and sight exchange----5,339,003 03 \$17,980,278 14

LIABILITIES.

Capital Stock-----... \$1,250,000 00 Surplus and undivided profits-----761,700 00 Deposits ... 14.344.808 93 \$17,980,278 14 Seattle. Wasb.

SEATTLE, WASH

Statement at Close of Business April 28, 1909.

RESOURCES,
Loans and discounts
State, county and city warrants
Real estate, furniture & fixtures
Foreign government, railroad and other bonds
U. S. Government bonds

2 202 701 07

5,628,803 84

\$14,042,674 33

\$14,042,674 63

OFFICERS:

M. F. BACKUS, President.

B. R. SPENCER 1st Vice-Prest.

RALPH S. STACY, 2d Vice-Press.

J. A. SWALWELL, Cash.

S14,042,674

O. A. SPENCER, Asst. Cashler.

E. OLMSTEAD, Asst. Cashler.

R. S. WALKER, Asst. Cashler.

SEND US YOUR COLLECTIONS ON THE NORTH-WESTERN STATES AND BRITISH COLUMBIA

Tacoma, Wasb.

TRUST COMPANY BANK OF TACOMA

OLDEST TRUST COMPANY

Statement at Close of Business April 28, 1909

RESOURCES. Loans and discounts.

accurately and economically.

Cash on hand and in banks-----1,062,442 86

\$3,666,093[61 LIABILITIES.

Bank and Trust Company business on all parts of Washington and Oregon handled promptly

OFFICERS:

J. O. AINSWORTH, Prest. ARTHUR G. PRICHARD, Cashler JNO. S. BAKER Vice-Prest. F. P. HASKBLL JR., Asst. Cashler P. O. KAUFFMAN, 2d V.-Pres. GEORGE BROWNE, Secretary

BANK AND TRUST COMPANY STOCKS

NEW YORK AND BROOKLYN,

BOUGHT AND SOLD.

2 WALL STREET, NEW YORK.

F. J. LISMAN & CO.,

Members New York Stock Exchange

NO. 30 BROAD STREET, NEW YORK

Investment Securities

Safe Steam Railroad Securities,

Paying from four to six per cent, constantly on hand
Safe Coal Co. Bonds, paying from 5% to 7%

Detailed descriptions on application

We revise the CHRONICLE Quotations for unlisted Steam Railroad Securities and solicit correspondence on this subject.

TELEPHONES 2794, 2795, 2796 BROAD CABLE ADDRESS

FARBRANG NEW YORK

LIEBER AND HARTFIELD'S WALL STREET CODES

PH LADELPHIA Land Title Building BALTIMORE 614 American Building HARTFORD, CONN 39 Pearl Street

The Farmers' Loan & Trust Co.

CHARTERED 1899

NOS. 16, 18, 20 AND 22 WILLIAM STREET,

BRANCH, 475 FIFTH AVENUE,

LONDON: 18 Bishopsgate St. Within

NEW YORK.

PARIS:

41 Boulevard Haussmann

The Company is a legal depositary for moneys paid into Court, and is authorised to act as Executor, Administrator Trustee, Guardian, Receiver, and in all other Fiduciary capacities.

Acts as Trustee under Mortgages made by Railroad and other Corporations, and as Transfer Agent and Registrar of Stocks and Bonds.

Manages Real Estate and lends money on Bond and Mortgage.

Receives deposits upon Certificates of Deposit, or subject to check, and allows interest on daily balances.

Acts as Agent in the transaction of any approved financial business.

Depositary for Legal Reserves of State Banks and also for moneys of the City of New York.

Fiscal Agents for States, Counties and Cities.

Foreign Exchange, Cable Transfers. Letters of Credit Payable Throughout the World.

EDWIN S. MARSTON, President. SAMUEL SLOAN, Vice-President. AUGUSTUS V. HEELY, Vice-Pres. and Sec'y. WILLIAM B. CARDOZO, Vice-President. CORNELIUS R. AGNEW, Vice-President. HORACE F. HOWLAND, Asst. Secretary. ROBERT E. BOYD, Asst. Secretary. WILLIAM A. DUNCAN, Asst. Secretary.

BOARD OF DIRECTORS.

HENRY A. C. TAYLOR, CHARLES A. PEABODY, WM. WALDORF ASTOR, D. O. MILLS, FRANKLIN D. LOCKE, J. WILLIAM CLARK, GEORGE F. BAKER, A. G. AGNEW, SAMUEL SLOAN, CLEVELAND H. DODGE,
HUGH D. AUCHINCLOSS,
D. H. KING Jr.,
PERCY A. ROCKEFELLER,
WILLIAM ROWLAND,
EDWARD R. BACON,
A. V. HEELY,
ARCHIBALD D. RUSSELL,
JAMES
JOHN W. STERLING,
EDWING

MOSES TAYLOR PYNE, STEPHEN S. PALMER, JOHN L. RIKER, ROBERT C. BOYD, HENRY HENTZ, H. V. R. KENNEDY, F. A. VANDERLIP, JAMES A. STILLMAN, EDWIN S. MARSTON.

BANK AND QUOTATION

SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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VOL. 89.

NEW YORK, JULY 3 1909

NO 2297.

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MILWAUKEE, WIS.

First National Bank 14 Fidelity Trust Co.....

WILLIAM B. DANA COMPANY, Publishers.

FRONT, PINE AND DEPEYSTER STS., NEW YORK

TACOMA, WASH.

REVIEW OF JUNE.

There was a halt in the upward swing of prices on the Stock Exchange during June, and also a slackening in trade recovery. This latter is not meant to imply that there was any diminution of activity in trade, but that increased caution was observed in making engagements for the future, owing to certain unexpected happenings in the political world. While there were some other unsettling incidents of minor moment, the chief disturbing influence was the developments connected with the pending tariff legislation at Washington. In seeking to find some new source of revenue, to meet an admitted deficiency in Government receipts in the Senate tariff bill, and to circumvent those who wanted a general income tax imposed, Mr. Aldrich, the Chairman of the Senate Finance Committee, decided after conferences with President Taft and his advisers to adopt the expedient of a tax upon corporation incomes.

In furtherance of the idea, President Taft on Wednesday, June 16, sent a special message to Congress with regard to the matter. In this message Mr. Taft pointed out the Constitutional objections in the way of levying an income tax in view of the decision of the U. S. Supreme Court in 1895 holding the income tax law of 1894 invalid; and he accordingly suggested the submission to the States for adoption of a Constitutional Amendment giving Congress express authority to levy an income tax free from any of the limitations now existing. But inasmuch as the adoption of such a Constitutional Amendment would necessarily take time, he urged the incorporation in the tariff bill of a 2% tax upon the net income of corporations. This was to apply to all corporations whether engaged in inter-State business or exclusively in trade within the State—hence going further even than Mr. Roosevelt had dared to suggest. Mr. Taft said that the decision of the U.S. Supreme Court in the case of the Spreckels Sugar Refining Co. vs. McClain seemed clearly to establish the principle that such a tax as this would be an excise tax upon privilege and not a direct tax on property, and hence would be within the Federal power without apportionment according to population.

What made the message particularly disturbing was the arguments the President used in support of the plan. Thus, he said: "Another merit of this tax is the Federal supervision which must be exercised in order to make the law effective over the annual accounts and business transactions of all corporations." He added: "If, now, by a perfectly legitimate and

effective system of taxation, we are incidentally able to possess the Government and the stockholders and the public of the knowledge of the real business transactions and the gains and profits of every corporation in the country, we have made a long step toward that supervisory control of corporations which may prevent a further abuse of power." These remarks suggested a recrudescence of the political troubles that had been attended by such disastrous results during the Roosevelt Administration; and, furthermore, they foreshadowed dangerous centralization and mischievous interference with the business activities of the citizen.

The scheme aroused great opposition upon the part of business interests and the press when its purport became fully understood—it being characterized as Government despotism in some of the Western newspapers—and immediately a hesitating, halting tendency became manifest in trade, as indicated by a disinclination to embark upon new ventures. The political leaders in Congress, however, adhered to their purpose, and after repeated conferences at the White House, Senator Aldrich, as Chairman of the Finance Committee, on Friday evening, June 25, reported to the Senate the proposed corporation tax amendment as recommended by the President. The amendment was drafted by the Attorney-General and Senator Root and was unanimously adopted by the Republican members of the Finance Committee without change. As reported, the measure applies to "every corporation, joint-stock company or association organized for profit and having a capital stock represented by shares, and every insurance company now or hereafter organized under the laws of the United States, or of any State or Territory of the United States, or under the Acts of Congress applicable to Alaska or the District of Columbia, or organized under the laws of any foreign country and engaged in business in any State or Territory of the United States, or in Alaska, or in the District of Columbia," and it contains all the objectionable features already enumerated.

We have stated that there were some minor unsettling influences during the month. Among these may be mentioned the hitch in the arrangements for listing a certain block of shares of the United States Steel Corporation(or, to be exact, certificates representing these shares) upon the Paris Bourse. These obstacles had not been overcome by the close of the month. Another untoward circumstance was the less favorable state of the copper trade. It appeared that previous accounts regarding this trade had been too roseate. Production of the metal continued on an unprecedented scale, and though the takings were also large, particularly for foreign account, they were in no small measure for speculative account. Consequently, stocks of copper abroad are of enormous proportions besides being large at home. Some recession in the price of copper followed after the previous rise. These circumstances, however, were more potent in their influence upon the Stock Exchange than in trade

There were not a few favorable events during the month. The New York New Haven & Hartford RR. decided to restore the 10% and 5% cut in the salaries of officers and employees, the restoration to take effect from July 1 1909 and to apply to all below the rank of Vice-President. The Boston & Maine RR. had on May 1 restored the salaries of officers and employees formerly receiving over \$100 per month and who had been reduced 10% or more on Feb. 14 1908. It deserves to be mentioned, too, that in Massachusetts a law was passed permitting the incorporation of the Boston Railroad Holding Co. for the purpose of taking over the \$10,994,800 stock of the Boston & Maine RR., formerly held by the New York New Haven & Hartford RR., but transferred to John L. Billard of Meriden, Conn., when so much public opposition to

the merger of the two properties developed. Under the law creating the holding company, the Massachusetts Legislature is given a certain measure of control over the same and may on one year's notice acquire the stock of the same. The directors of the Holding Company at once voted to purchase the shares of Boston & Maine stock held by Mr. Billard.

Another development in connection with the same matter was the issuance on Thursday, June 24, of a statement by Attorney-General Wickersham at Washington announcing the discontinuance by the U.S. Government of the suit brought against the New Haven company for alleged violation of the Sherman anti-trust law in having acquired control of the Boston & Maine and of an extensive system of trolley companies. Mr. Wickersham stated that since the community most directly affected by the merger of the New Haven and the Boston & Maine was the State of Massachusetts, and since the laws of that State had been changed so as to authorize such consolidation, he had determined to dismiss the Government's action. As far as the trolley companies were concerned, the holdings of these, he noted, had been held illegal by the Supreme Judicial Court of Massachusetts and the New Haven company had since then been parting with such trolley properties.

Among other important events in the railroad world during June were the action of the directors of the Southern Pacific Co. in voting to redeem on July 15 the \$74,863,400 of 7% preferred stock of the company, as the company had a right to do. The preferred shareholders were given three options—either (1) to take \$115 in cash per \$100 share, (2) common stock dollar for dollar, or (3) \$20 in cash and \$100 in a new issue of 4½% debenture bonds. The Atchison Topeka & Santa Fe Ry. gave to its shareholders, common and preferred, the right to subscribe at 104 for new convertible 4% bonds to the extent of 12% of their holdings, calling for the issue of \$28,258,000 of these debentures. The committee appointed last December by Governor Hughes to investigate the general subject of speculation as regards securities and commodities made its report. It had no influence on affairs, but was a conservative document.

The foreign exchange market was generally strong during June, though at times there was some irregularity. One influence in this strength was the fact that the settlements in London did not pass off as easily as in previous months, owing to the large speculative accounts open, causing a stiffening at one time in open market discounts at the European centres. About the 8th some decline in exchange rates was noted. This was due to the fact that French finance bills were then being freely offered and that considerable amounts of exchange were created by the placing in London of some of the new National Railways of Mexico bonds and also some of the new issue of New York City bonds. The latter part of the month renewed strength was manifested in exchange. There was more or less liquidation in American securities on London account occasioned by President Taft's message urging a tax on corporation incomes, together with the hitch in the listing of the Steel shares at Paris, with the resulting break in stock market, and influenced also by a demand for cables incident to the London Stock Exchange settlements. The Bank of England secured each week the whole of the South African consignments of gold without competitive bidding by either Paris or Vienna bankers.

POSTED RATES-BANKERS' STERLING BILLS.

| June. | 60 Days. | Demand. | June. | 60 Days. | Demand | June. | 60 Days. | Demand |
|-----------------------------|--|---|--|--------------------------------------|--|----------|--|---|
| 1 2 4 5 6 7 8 9 10 11 12 13 | 4 87 4 87 4 87 4 87 4 87 4 87 4 87 | 4 8834 4 8834 4 8834 4 8834 day 4 8834 4 8834 4 8834 4 8834 4 8834 4 8834 4 8834 | 16 17 18 19 20 21 22 23 24 | 4 87 4 87 4 87 4 87 4 87 | 4 8814 4 8814 | 29 30 | 4 87 4 87 4 87 4 87 4 87 4 87 4 87 | day 4 88 ½ 4 88 ½ |

| ACTUAL | RATES- | -BANKERS' | AND | COMMERCIAL | BILLS. |
|--------|--------|---------------|---------|--|--------|
| | n- | a bound Dillo | 700 200 | THE PERSON AND THE PE | |

| | | | | | | - | | Cable | | On | | Doc | um | ents |
|------|------|--------|-------|---|------|--------|---|-------------|---|-------------|-----|-----|-----|-------|
| | | 60-Da | w. | | Su | int. | | Transfers. | | Banks. | | | | ment. |
| June | 1 4 | 8630-4 | 8635 | 4 | 878 | 5-879 | 0 | 4 8805-8815 | 4 | 8614-8614 | | | | 8614 |
| | 24 | | | 4 | 8780 | 0-879 | 5 | 4 8805-8815 | | 86 -861/8 | | | | 8614 |
| | 3 4 | 8625-4 | 8630 | 4 | 878 | 5-879 | 5 | 4 8810-8820 | 4 | 8614-8614 | | | | 8614 |
| | 4 4 | | | 4 | 878 | 5-8790 |) | 4 8810-8815 | | 8590-86 | | | | 8614 |
| | 5 4 | 8620-4 | 8630 | 4 | 8780 |)-878 | 5 | 4 88 -8810 | 4 | 86 -861/4 | | | | 8614 |
| | 6 | -100 | 223.4 | | | | | SUNDAY. | | | 90, | 77. | - | /- |
| | 74 | 86 -4 | 8610 | 4 | 876 | 5-8770 |) | 4 8795-88 | 4 | 86-861/4 | 4 | 851 | 4-4 | 8614 |
| | 8 4 | 8570-4 | 8580 | 4 | 8765 | 5-8776 |) | 4 8795-88 | 4 | 851/2-85% | 4 | 853 | 4-4 | 86 |
| | 94 | 8570-4 | 8580 | 4 | 8770 | -8774 | 5 | 4 8795-88 | 4 | 8514-8516 | | 85 | | 86 |
| | 10 4 | 8575-4 | 8590 | 4 | 8776 | 0-8780 | 0 | 4 88 -8810 | 4 | 8514-8514 | 4 | 85 | -4 | 85% |
| | 114 | 8590-4 | 86 | 4 | 8770 | -8780 |) | 4 8795-88 | 4 | 8555-8565 | 4 | 85 | | 86 |
| | 124 | 8585-4 | 86 | 4 | 8771 | -878 | 5 | 4 88 -8805 | 4 | 8514-85% | 4 | 85 | -4 | 86 |
| 17 | 13 | | | | | | | SUNDAY. | | | | | | |
| | 14 4 | 8590-4 | 8595 | 4 | 8774 | 5-8780 |) | 4 8795-88 | 4 | 85%-85% | 4 | 853 | 4-4 | 8614 |
| 1111 | 15 4 | 8590-4 | 8595 | 4 | 8775 | -8785 | 5 | 4 88 -8805 | 4 | 85%-85% | | | | 86% |
| | 16 4 | 86 -4 | 8605 | 4 | 8780 | -8790 |) | 4 8810-8815 | 4 | 85%-86 | 4 | 853 | 6-4 | 86% |
| | 174 | 86 -4 | 8615 | 4 | 878 | 5-8790 |) | 4 8810-8815 | 4 | 85%-86 | 4 | 853 | a-4 | 863% |
| | 18 4 | 8625-4 | 8635 | 4 | 8790 | -8798 | 5 | 4 8815-8820 | 4 | 86 -8610 | 4 | 851 | 4-4 | 8614 |
| | 194 | 8640-4 | 8650 | 4 | 8798 | 5-8810 |) | 4 8840-8850 | 4 | 86 -861/6 | 4 | 853 | 8-4 | 8614 |
| | 20 | | | | | | | SUNDAY. | | Mark Wile | - | | A. | |
| | | 8640-4 | 8650 | 4 | 880 | 5-8810 | 0 | 4 8830-8835 | 4 | 86 -861/8 | 4 | 853 | 4-4 | 86% |
| | 22 4 | | | | |)-881 | | 4 8840-8850 | | 861/8-861/4 | 4 | 853 | 4-4 | 863% |
| | 234 | | | | | 5-8810 | | 4 8845-8850 | 4 | 861/8-861/4 | 4 | 857 | 6-4 | 863% |
| | 24 4 | 8650-4 | 8660 | 4 | 8804 | 5-881 | 5 | 4 8855-8865 | 4 | 8614-8638 | 4 | 853 | 4-4 | 8616 |
| | 25 4 | 8660-4 | 8665 | 4 | 88 | -8810 |) | 4 8845-8850 | 4 | 8630-8640 | 4 | 853 | 4-4 | 86% |
| | 264 | 8650-4 | 8660 | 4 | 88 | -8810 |) | 4 8845-8850 | 4 | 8614-8638 | | | | 861/2 |
| | 27 | | | | | | | SUNDAY. | | AGE TO S | | | | |
| | | 8650-4 | | | | 5-881 | | 4 8845-8850 | | 863%-863% | 4 | 859 | 8-4 | 863% |
| | 29 4 | | | | | 0-881 | | 4 8855-8860 | 4 | 8614-865 | | | | 8614 |
| | 304 | 8665-4 | 8670 | 4 | 8801 | 5-8816 | 9 | 4 8835-8840 | 4 | 8640-8650 | 4 | 853 | 5-4 | 863% |

In the stock market after early strength there was a sharp downward reaction in which practically the whole Stock Exchange list shared. The first few days of the month the previously prevailing buoyancy was carried to still greater heights under the leadership of the Steel shares and the Harriman stocks, all of which rose 4 to 8 points, carrying the whole market upward. The next week, on less satisfactory reports concerning the state of the copper trade, considerable realizing occurred, and a reactionary tendency became manifest. Even at this time, however, a number of stocks established new high records. Then came the news of the hitch in the plan for listing the Steel shares on the Paris Bourse and on June 17, when President Taft's message regarding the tax on corporation in-

Due from approved reserve depositories, less offsets.

Due from trust co's, bks. & bankers not incl. in preceding item.

Specie

Specie
U. S. legal tenders & bank notes
Bills and checks for next day's exchanges, and other cash items
Investments as executor, &c
Other assets
Add for cents

95,144,026

27,117,410 52,413,706 6,893,690

909,983 2,987,034 10,492,462 40 70,109,096

15,940,391 40,680,237 6,683,508

975,730 1,472,422 28,704,008 43 comes appeared in the morning papers, a violent break occurred, in which the more prominent issues dropped 4 to 6 points, and there was extensive liquidation all through the list. By the close of the month considerable recovery had again ensued. The tone was quite good at the close.

| dance Board | | | | |
|--|--|--|---|--|
| WOLUMI Month of June— Stock sales— | OF BUSINE | 1908. | TOCK EXCHAN | NGE. 1906. |
| No. of shares. Par value\$ | 20,322,230 1,882,256,650 | 9,652,437 \$857,496,500 | 9,749,415 \$826,398,975 | 20,340 391 \$1,744,464,300 |
| Bond sales (par val RR. & mise. | Mr. Strongs | | White Street | |
| Gov't bonds State bonds | \$132,238,000 4,000 3,519,000 | \$53,098,000 . 24,500 3,899,500 | \$18,453,800 61,300 3,223,000 | \$48,740,500 398,500 4,693,200 |
| Tot. bond sales Jan. 1 to June 30— | | \$57,022,000 | \$21,738,100 | \$53,832,200 |
| No. of shares Par value \$ | 99,136,372 9,077,796,225 | 81,649,438 \$7,354,874,425 | | 148,377,391 \$13,158,173,230 |
| Bond sales (par val RR. & misc. | | 61,002,011,120 | 05,010,100,010 | Value Amelia |
| Bonds | \$703,766,400 200,700 21,597,200 | \$386,248,100 369,320 57,898,500 | \$ 208,470,800 448,800 27,142,900 | \$346,478,300 1,188,000 46,366,650 |
| Tot. bond sales | \$725,564,300 | 8444.515.920 | \$236,062,500 | \$394,032,650 |

In the money market there were no new features. The Secretary of the Treasury on the 29th called upon the banks for the surrender of \$25,000,000 Government deposits, \$9,000,000 to be returned by July 15 and the other \$16,000,000 by Aug. 15.

| RATES FOR MONEY IN NEW | YORK, WE | EKLY. | |
|---|--------------|------------|-----------|
| Call Loans— June 4 | June 11. | June 18. | June 25. |
| Stock Exchange—Range for week11/2-2 | | | 11/2-2 |
| Average for week134 | 11/4 | 134 | |
| At banks and trust companies11/2 min | 1½ min | 136 min | 134 min |
| Tine Loans— | | | |
| Thirty days | ******* | | |
| Sixty days 2-21/4 | 214-214 | 214-214 | 214-21/2 |
| Ninety days | 21/2-23/4 | 21/2-23/4 | 21/2-23/4 |
| Four months | 234-3 | 3 | 234-3 |
| Five months 3-314 | 2¼-3 3-3¼ | 314-314 | 3-314 |
| Six months | 314-314 | 314 | 314-314 |
| Over the year314-334 | 314-4 | 334-4 | |
| Eight months | | ***** | 316-4 |
| Commercial Paper— | | 1000000000 | 314-4 |
| Double names-Choice 60 to 90 days 3-314 | 3-31/4 | 3-31/2 | 3-316 |
| Single names—Prime 4 to 6 months 3 % -4 | 3%-4 | 314-4 | 314-334 |
| Good 4 to 6 months 4 plus | 436 | 4-436 | 4 p lus |
| Good 4 to 6 months. 4 prus | 4/3 | 3-1/3 | - p |

CONDITION OF THE TRUST COMPANIES OF NEW YORK STATE.

We present below comparative statements showing the condition of the trust companies of New York State at the date of each call since August 1907. We give separately the totals for the Greater New York and those for the whole State. We also add tables to indicate the changes in deposits for all the separate companies in the different boroughs of the city.

TRUST COMPANIES FOR WHOLE STATE OF NEW YORK.

| | USI COMP | | LIABILITIES | | OF NEW : | our. | | |
|---|---|--|----------------------------|---------------------------------|---------------------------------|---|---------------------------------|---|
| | Aug. 22 1907. | Dec. 19 1907. | Dec. 31 1907. | Mch. 25 1908. | June 17 1908. | Aug. 31 1908. | Jan. 1 1909. | Apr. 28 1909 |
| Capital | | 153,207,921 | 151,339,110 | \$ 65,800,000 154,465,381 | \$ 67,950,000 171,972,211 | \$ 67,950,000 175,288,342 | \$ 68,450,000 182,417,528 | \$ 67,400,000 183,708,176 |
| Pref. Deposits—Due State sav. banks Due State sav. & loan associations Trust deposits not payable within | 414,423 | | | | 372,618 | 35,995,175 325,842 | 776,421 | 41,315,087 855,078 |
| Due as exec'r, admin'r, guard., re- | | | | | 16,709,253 | 18,374,269 | 21,180,942 | 43,860,290 |
| Deposits pref'd because secured by | 41.773.538 | 41,874,738 | 43,641,702 | 46,133,108 | | 25,028,302 | 23,190,699 | 27,658,514 |
| Other deposits pref because of | | | | | 2,380,000 | 2,405,000 | 4,728,253 | 5,347,000 |
| Other deposits pref. because of pledge of part of trust co. assets. Deposits otherwise preferred. Deposits subject to check (not pref.) Ctfs. of dep., time & demand(not pref) | 1,098,788 812,011,853 107,934,388 | 1,183,295 544,136,361 | 2,770,685 555,397,056 | 595,791,337 | 734,351 726,646,773 | 3,342,236 1,190,108 767,894,587 69,074,213 | 2,569,357 868,754,742 | 4,223,377 1,015,039 878,182,868 80,906,218 |
| Time deposits not payable within 30 days, represented by ctfs. (not pref) Due trust companies. Due banks and bankers. | 43,610,680 | 19,764,610 23,116,513 | 23,002,116 20,667,605 | 36,598,509 25,053,652 | 35,853,505 86,661,419 | 45,020,355 106,824,877 | 40,470,643 103,907,041 | 97,321,008 113,257,003 |
| Total of all deposits | 1,087,664,431 | 716,468,616 | 732,278,460 | 804,919,703 | 992,454,982 | 1,075,474,964 | 1,182,242,775 | 1,293,941,482 |
| Borrowed money Pref. liability as executor, Vc Other liabilities | 2,987,034 27,708,303 | 1,472,422 64,427,390 | 904,843 61,948,915 | 44,193,942 | 30,279,979 | 34,333,467 | | |
| Add for cents | 40 | 43 | 42 | 42 | 42 | 46 | 45 | 31 |
| Grand total | 1,363,966,143 | 1,001,852,952 | 1,012,747,930 | 1,069,604,985 | 1,272,732,049 | 1,355,311,819 | 1,477,575,489 | 1,581,955,899 |
| | = (1) (4) | | RESO URCE | s. | | 20,95 | | |
| | Aug. 22 1907. | Dec. 19 1907. | Dec. 31 1907. | Mch. 25 1908 | June 17 1908. | Aug. 31 1908. | Jan. 1 1909. | Apr. 28 1909 |
| | 8 | 8 | 3 | 8 | S | \$ | 3 | S |
| Bonds and mortgages Stock and bond investments Public securities Other securities Loaned on collaterals Loans not secured by collateral Other loans, including bills purchased | 87,962,350 326,497,210 | 80,607,677 | 80,759,054 | 75,523,894 | 78,030,008 | 75,978,910 | 78,199,314 | 79,158,40 |
| | 627.514.698 | 50,938,649 209,545,784 407,615,941 | 208,860,012 405,844,757 | 205,652,115 | 236,225,341 | 259,910,082 478,018,714 | 292,497,347 584,006,564 | 310,413,46 587,500,08 |
| Other loans, including bills purchased Bills purchased Overdrafts | | 57,645,780 | | 69,081,023 | 81,472,835 | 89,687,413 | 87,294,263 | 104,164,08 |

89,175,391

15,120,176 39,324,130 8,506,218

2,013,398 904,843 25,985,818 42

Grand total 1,363,966,143 1,001,852,952 1,012,747,930 1,069,604,985 1,272,732,041 3,555,911,819 1,477,575,489 1,581,955,899

135,226,226

194,222,880

25,064,294 58,738,436 9,091,760

1,313,734

17,461,538 42 190,252,267

1,104,645

25,358,355

160,935,501

1,791,260 28,606,877 45 169,074,295

TRUST COMPANIES IN THE GREATER NEW YORK.

| entance dispose will be excip | Aug. 22 1907. | Dec. 19 1907. | Dec. 31 1907. | Mch. 25 1908. | June 17 1908. | Aug. 31 1908. | Jan. 1 1909. | Apr. 28 1909. |
|---|--|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|---------------------------------|----------------------------|
| Capital Surplus and profits, market value Surplus and profits, book value | \$ 60,636,600 167,982,441 | 146,420,387 | \$8,251,560 144,600,599 | | \$9,925,000 164,579,545 | | \$ 60,425,000 172,938,593 | \$9,675,000 173,921,912 |
| Pref. Deposits—Due State sav. banks Due State sav. and loan associations Trust deposits not payable within | 296,135 | | 26,074,330 200,155 | 27,818,636 166,609 | 32,601,219 272,029 | 33,522,209 235,182 | | 38,652,239 719,453 |
| 30 days | | | | ******* | 15,672,062 | 17,192,514 | 20,146,656 | 42,983.877 |
| Due as exec., admin., guardian, re- ceiver, trustee, committee, &c Deposits pref. because secured by | 38,079,532 | 38,605,680 | 40,296,845 | 43,173,141 | 29,296,724 | 23,119,756 | 21,392,534 | 25,897,176 |
| unmatured bonds of the State | | | | | 1,950,000 | 1,875,000 | 4,078,253 | 4,365,000 |
| Other deposits pref. because of piedge of part of trust co. assets. Deposits otherwise preferred Deposits subject to check (not pref.) Certs. of dep. on time & dem. (not pf.) | 886,500 996,616 688,604,953 100,352,199 | 1,081,123 435,236,258 | 2,388,755 444,817,663 | 1,237,410 | 634,351 615,840,199 | 1,115,108 653,263,387 | 2,472,794 748,020,445 | 757,255,340 |
| Time deposits not payable within 30 days, represented by certificates, &c Due trust companies | 41,527,250 40,738,939 | | | 35,838,661 24,119,257 | | | | |
| Total of all deposits | 946,608,382 | 591,912,441 | 605,652,530 | 680,359,047 | 866,721,570 | 945,393,467 | 1,045,665,475 | 1,156,703,764 |
| Borrowed money Preferred liability as executor, &c Other liabilities | 2,578,790 27,241,967 | | | | | | | |
| Grand total | 1,205,048,180 | 859,732,552 | 869,045,543 | 929.168.815 | 1,130,131,947 | 1.207.623.946 | 1,322,255,690 | 1,425,375,684 |

RESO URCES

| British Lylina Albahar Namela | Aug. 22 1907. | Dec. 19 1907. | Dec. 31 1907. | Mch. 25 1908. | June 17 1908. | Aug. 31 1908. | Jan. 1 1909. | Apr. 28 1909 |
|--|-----------------------|--------------------------|-----------------|-------------------|---------------|---------------|---------------|---------------------------|
| Programme and the second | \$ | \$ | \$ | 3 | 3 | \$ | \$ | . \$ |
| Bonds and mortgages | 75,682,997 | 68,388,866 | 68,532,010 | 63,506,548 | 66,176,246 | 63,864,227 | 65,379,871 | 66,187,862 |
| Stock and bond investments Public securities | 269,699,998 | 43,487,836 | 43,471,463 | 46,508,751 | 65,330,650 | 67,952,321 | 57,919,433 | 72,152,843 |
| Other securities | | 167,089,426 | 166,358,136 | 162,868,853 | | | 243,085,376 | 256,752,156 |
| Loaned on collaterals | 582,826,452 | 367,474,994 | 365,723,291 | 373.411.594 | | | | 552,716,356 |
| Loans, not secured by collateral | | 9,492,820 | | | | | | |
| Other loans and bills purchased | 86,770,861 | | | ******** | | | ******** | |
| Bills purchased | | 45,066,994 | 41,991,223 | 57,128,496 | | | | |
| Overdrafts | 165,652 14,950,841 | | | 119,367 | 200,100 | | | |
| Due from appr. res. depos., less offsets | | 13,293,750 60,824,528 | | 13,732,694 | | | | 20,473,333 155,476,138 |
| Due from trust cos., banks and bank- | | 00,024,020 | 10,002,210 | 122,021,110 | 101,140,000 | 170,772,000 | 140,000,404 | 100,410,100 |
| ers, not included in preceding items | | 13.090,201 | 12,523,082 | 15,530,378 | 22,242,164 | 28,663,396 | 39,295,396 | 58,588,486 |
| Specie | 49,179,020 | | 35,844,818 | 40,730,890 | | | | |
| U. S. legal-tenders and bank notes | 5, 95,751 | 4,372,427 | 5,327,384 | 4,605,588 | 6,046,786 | 7,186,094 | 10,241,562 | 13,140,807 |
| Bills and checks for the next day's ex- change and other cash items | | F94 951 | 1 097 597 | #7F 009 | 000 000 | E # 0 900 | | 440 070 |
| Investments, held as executor, &c | 604,977 2,578,790 | | | 675,902 75,265 | | 560,209 | 824,280 | 443,377 |
| Other assets | 10,212,483 | | | 22,165,754 | | 24,129,504 | 27,416,592 | 17,267,477 |
| | -1000 | | - 7 1 1 1 1 1 1 | | | | | |
| Grand total | 1,205,048,180 | 859,732,552 | 869,045,543 | 929,168,815 | 1,130,131,947 | 1,207,623,946 | 1,322,255,690 | 1,425,375,684 |

AGGREGATE DEPOSITS OF THE SEPARATE COMPANIES.

| BOROUGH OF MANHATTAN— | Aug. 22 1907. | Dec. 19 1907. | Dec. 31 1907. | Mch. 25 1908. | June 17 1908. | Aug. 31 1908. | Jan. 1 1909. | April 28 1909. | Gain or Loss since Aug. 22 1907. |
|---|---------------|---------------|---------------|---------------|---------------|---------------|--------------|----------------|--|
| | \$ | 3 | 3 | 3 | 5 | 3 | 3 | 3 | 3 |
| Astor | 8.965,745 | 8,297,265 | 8,103,748 | 10,784,611 | 12,596,845 | 12.217.203 | 12,245,219 | 14.934.075 | +5,968,336 |
| AstorBankers' | 23,861,606 | | 20,240,194 | 24.676.366 | 28.181.796 | 30,482,756 | | 40,566,468 | |
| Bowling Green | 16.233.629 | | 11.209.036 | | 12,524,233 | 14.254.683 | | | -16,233,629 |
| Broadway | 3.932,749 | 2.154.482 | 2,340,822 | | 2,418,741 | 2,462,159 | | 3,417,372 | |
| Companie | 3,932,749 | 2,134,462 | 2,340,022 | 1,996,529 | 2,410,741 | 2,402,139 | 3,309,909 | | |
| Carnegle | 7,923,242 | | 6,528,511 | | | | 11,636,804 | 13,169,192 | +5,245,950 |
| Central | | | 33,961,798 | | 54,999,003 | 61,352,315 | | 84,353,967 | |
| Columbia | 6.774,339 | 4,588,293 | 4,700,103 | | | 8,448,286 | 11,029 855 | 14,551,636 | |
| Commercial | 3,876,981 | | 2,948,586 | | 4,168,156 | 4,193,037 | 4,626,215 | 5,171,866 | |
| Commonwealth | 516 | | 477 | 477 | 477 | 477 | 477 | 477 | -39 |
| Empire | 8.898.940 | 6,015,504 | 6,304,846 | 7.333.482 | 8.915,148 | 12,514,122 | 13,058,062 | 16,273,792 | +7,374,852 |
| Equitable Farmers' Loan & Trust | 17,381,123 | 9,326,433 | 9,715,776 | 9,737,347 | 20,115,160 | | 22,490,318 | a40,405,199 | |
| Farmers' Loan & Trust | 81,702,513 | 61,306,279 | 58,497,300 | | 99,011,481 | 112,340,522 | 122,389,387 | 131,066,307 | |
| Fidelity | 3,028,403 | 2,746,946 | | | 4,131,589 | 4.371.269 | | 5,864,586 | |
| Fifth Avenue | 17,532,796 | 9,804,535 | | | 13.281.272 | 13,649,232 | | 15,631,299 | |
| Fulton | 7,423,429 | | 6.047.183 | | 6.454,278 | 6,832,864 | | 8,318,991 | |
| Cuarante | 1,420,429 | 0,005,496 | | | | | | | |
| Guaranty | 41,996,504 | | | | 47,298,548 | 60,972,400 | | 84,441,579 | +42,445,078 |
| Guardian | | | | 2,789,216 | 3,211,980 | 3,729,460 | | 3,767,958 | |
| Hudson | 2,066,175 | | | | 1,479,632 | | 2,243,241 | 2,830,140 | +763,963 |
| Italian-American | 1,569,287 | 844,651 | 909,024 | 511,443 | 504,863 | 546,588 | | 917,229 | |
| Knickerbocker Lawyers' Title Ins. & T. | 62,114,992 | • | • | | 35,378,490 | 35,736,968 | 34,614,439 | 34,172,051 | -27,942,941 |
| Lawyers' Title Ins. & T. | 8,524,049 | 5,567,089 | 5,511,071 | 6.190.029 | 8,269,914 | 9,546,116 | 11,936,708 | 13,761,922 | +5.237.873 |
| Lincoln | 22,400,958 | 6,469,838 | 6,483,066 | | 8,090,889 | 8,009,965 | | 10,705,662 | -11.695.296 |
| Manhattan | 10,975,957 | | 9,327,741 | | 16,077,835 | | 20,240,520 | 25,977,390 | +15,001,432 |
| Mercantile | 35,119,131 | 22,546,591 | 23,277,232 | 25.051.639 | 34,597,866 | 40,476,826 | 49,434,429 | 62,117,900 | |
| Metropolitan | 23,747,751 | 15,189,130 | | | 23,220,339 | | | 23,892,305 | |
| Morton | 40.710.000 | | | | | | | | |
| Morton | 40,510,828 | 18,894,382 | 22,166,365 | 25,439,724 | 27,457,918 | 26,634,274 | 36,365,370 | 31,575,299 | -8,935,529 |
| Mutual Alliance New York Life Ins.&T. | 5,763,501 | 3,749,877 | 3,651,793 | | 4,018,969 | 5,523,522 | 7,371,744 | 8,481,966 | |
| New York Life Ins. &T. | 33,782,456 | 26,417,220 | | | 36,764,187 | 37,793,962 | | 39,607,958 | |
| New York | 33,517,360 | 25,735,799 | | | 36,641,652 | 48,403,190 | | 48,447,702 | |
| Standard | 12,884,258 | | 7,691,641 | 9,328,865 | 10,676,798 | 13,676,150 | 15,534,457 | 15,541,253 | +2.656.995 |
| Title Guar. & Trust | 28,495,980 | 19,918,293 | 21,574,526 | 22,669,699 | 23,807,857 | 23,667,556 | 22.051.658 | 26,749,667 | |
| Trust Co. of America | 64,124,995 | | 20,705,636 | | 19,391,254 | 20,640,679 | 26,893,245 | 25,553,931 | -38.571.064 |
| Union Trust | 48,231,644 | | 44,169,764 | | 52,275,828 | 49,078,972 | 55,324,808 | 65,481,825 | |
| United States Mtge. &T. | 30,982,562 | | 20,096,258 | | 23.800.646 | 26,933,275 | | 35,881,881 | +4,899,319 |
| United States | 59,394,159 | | 47,302,953 | | 6.357,285 | 65,961,072 | | 77,782,444 | +18.388.285 |
| Van Norden | 8,101,350 | 5 220 747 | | | | | 7 541 050 | | T10,000,200 |
| Wan Norden | 0,101,330 | 5,230,747 | 5,623,758 | | 6,143,083 | 6,585,407 | 7,541,352 | 8,998,619 | |
| Washington | 9,798,340 | | 7,415,009 | | 8,907,705 | 9,016,695 | | 9,901,571 | |
| Windsor | 11,162,536 | 7,167,945 | 7,773,031 | 7,144,272 | 9,032,532 | 8,469,139 | 8,589,889 | 10,742,166 | -420,370 |
| Total | 849,123,619 | 526,310,643 | 538,664,879 | 609,306,835 | 781,338,263 | 857,249,397 | 957,378,793 | 1,061,055,644 | +211,932,023 |

[•] Net reporting on account of suspension, and not included in total. a The Bowling Green was consolidated with Equitable Trust Co. March 31 1909.

| BOROUGH OF BROOKLYN. | Aug. 22 190 | Dec. 19 1907. | Dec. 31 1907. | Mch. 25 1908. | June 17 1908. | Aug. 31 1908. | Jan. 1 1909. | A pril 28 1909. | Gain or Loss since Aug. 22 1907. |
|--|---|--|---|---|---|---|--|--|---|
| Brooklyn Citizens'. Flatbush Franklin Hamilton Home Kings County zLafayette Long Island Loan & Tr. Nassau People's Williamsburgh | \$ 15,363,65 1,592,398 3,104,410 10,929,960 6,734,731 2,636,974 12,346,322 4,344,881 7,055,368 8,290,228 14,946,702 8,206,663 | 951,578 2,516,462 7,537,938 5,434,308 1,642,244 9,701,833 6,116,247 5,048,638 13,463,413 | 1,035,792 2,541,372 7,579,036 5,490,952 1,638,373 10,120,685 6,489,355 5,329,614 | 2,924,454 7,075,122 5,538,273 1,414,256 11,652,843 6,34777,1 | 1,135,954 3,113,538 7,873,138 6,107,213 1,537,160 12,571,892 2,875,876 7,504,406 | 1,118,932 3,320,130 9,491,926 6,217,680 1,449,501 | 1,207,065 3,447,861 10,191,448 6,454,860 1,739,273 13,846,430 | 1,411,082 3,855,068 11,555,119 6,697,758 2,088,883 14,141,172 | -181,316 +750,658 +625,158 -36,973 -548,091 +1,794,856 -4,344,881 +1,669,322 -2,095,221 +3,861,827 |
| Total | 95,552,272 | 64,115,723 | 65,504,952 | 69,604,868 | 83,829,136 | 86,476,924 | 86,922,493 | 93,954,191 | -1,598,081 |
| BORO. OF QUEENS— Queens County | 1,934,49i | 1,486,183 | 1,482,818 | 1,447,457 | 1,544,299 | 1,667,276 | 1,364,318 | 1,694,061 | -240,430 |

[•] Not reporting on ccount of suspension, and not included in total.

x Formerly Jenkins Trust Co.

NEW YORK STOCK EXCHANGE

MONTHLY AND YEARLY RECORD

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1909. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. All quotations in the column headed "Price about January 2 1909" were made on that date, except those in italics, which are the nearest in January 1909. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

In accordance with the new rule adopted by the New York Stock Exchange, all quotations for interest-paying bonds are at a price to which accrued interest must be added. The exceptions to the rule are income bonds and bonds on which interest is in default. This method of quoting bonds became effective January 2 1909.

For foot notes to tables see last page of Bonds and last page of stocks.

BONDS-PRICES AND SALES FOR JUNE AND THE YEAR TO DATE.

| BONDS. | Int. Peri- | Sales in June. | | about | | 101 | P | RICES | SINJ | UNE | | 0.94 | | | RA | NGE | SIN | CE J. | AN. 1 | |
|--|--|---|---|-------------------------------------|---|-------------------------------------|---|--------------------------------------|--|--|---------------------------------------|--|--|------------------------------|---|--|---|--|---|-------------------------|
| N Y STOCK EXCHANGE | od. | Par value | 10 | 000 | Jun | e 1. | Jun | e 30. | L | west. | | H | ghest. | | Lo | nvest. | | H | ighest. | |
| U S Gov & City Securities I S 2s, cons, reg April 1930 I S 2s, cons, coupon April 1930 I S 2s, cons, coupon April 1930 I S 3s, reg 10-20s Aug 1918 I S 3s, coup, 10-20s Aug 1918 I S 4s, coupon 1925 I S 4s, coupon 1936 I S 4s, registered 1947 I S 4s, registered 1958 I S 4s, registered 1957 I S 5 4s, registered 1958 I S 5 4s, registered 1957 I S 5 4s, registered 1958 | OCOCOCOMMMMMM M - AJJ | 1,000 1,933,000 152,000 286,000 224,000 10,000 16,000 147,000 331,000 263,000 327,000 | 1021/2 112 104 112 103 | 103 112½ 112½ 104¾ 103¼ | 101 10134 1113% 1113% | Sale Sale Sale Sale Sale | 101 101 | 101½ Sale Sale Sale Sale | 100 1/8 101 111 1/8 111 1/4 104 1/8 101 96 1/4 | June June June June June June | 12 14 25 11 1 11 11 | 101 101% 112 1113% 104% 101% 97% | June June June June June June | 17 7 21 8 1 8 | 101 100% 101 111 104 1111% 104 101 | Feb. June June Mch. Feb. June Jan. June June | 11 12 14 4 24 11 25 11 | 101 % 101 103 112 % 104 % 112 % 104 % 103 % | Feb. June Jan. April Mch. April Jan. Jan. May | 1 2 1 1 2 1 1 1 2 1 2 1 |
| an Paulo 5s (tr rects) (z) 1919 S of Mexico External gold loan of 1899, sink fund 5s 4s gold debt of 1904 1954 | 1 - 1 | 15,000 | 101 | -Renat | 99% | Sale Sale | | 9874 | 9814 | June June June | 9 | 99% | June | 1 | | | -200 | 95 10134 95 | | |
| Railroad Bonds labama Cent. See South Ry labama Mid. See Atl Coast L dbany & Susq. See Del & Hud dlegheny Valley. See Pa RR dlegh & West. See Buff R & P am Dock & Imp. See CentofNJ ann Arbor 1st g 4s. July 1995 Atch Top & S F—Gen g, & 1995 Adjustment 6, 4s. July 1995 Adjustment 6, 4s. July 1995 Stamped. July 1995 Stamped. July 1995 Convertible 4s (when issued) 50-year convert, gold 4s. 1955 10-year convert, gold 4s. 1955 Series I. 1911 Series I. 1911 Series K. 1913 East Okla Div, 1st g, 4s. 1928 Short Line 1st 4s g 1958 S Fe Pres & Phe, 1st g 5s. 1942 Chic & St Louis 1st 6s. 1915 ttlan Knoxv & No. See L & N ttl Coast L ist g 4s. July 1952 Ala Mid, 1st, gu, g, 5s. 1928 Bruns & W. 1st gu, g, 4s. 1938 Bruns & W. 1st gu, g, 4s. 1938 Bruns & W. 1st gu, g, 4s. 1938 | Q - J A - OO NOV M - N J - DD F - AA M - S M - S M - S | 10,000 1,04,000 1,041,000 7,264,000 3,749,000 102,000 10,000 119,000 | 10034 92 92 10334 10634 9834 9634 97 109 10834 9434 | 95 1/4 | 96% 98½ 97¼ 95½ 110¼ 96% | 97% Sale 112% 110% Sale | 96% 98% 97 110% 95% | 97½ 111¼ 110¾ Sale | 98½ 97½ 94½ 111½ 95½ | June June June June | 3 15 23 18 | 981/4 971/4 951/4 1113/8 | June June June June | 3 15 3 18 18 | 981/2 97 941/2 1111/2 1101/2 941/4 | May Jan. Jan. June Mch. Jan. | 25 8 13 18 6 7 | 9814 99 9614 113 11036 9734 | May Feb. Feb. Jan. Mch. April | 2 |
| Bruns & W, 1st gu, g, 4s 1938 Charl & Sav, 1st g, 7s1936 L & N collat g, 4sOct 1952 Sav Fl & W, 1st g, 6s1934 1st g, 5s1934 Sil Sp O & G, gu, g 4s1918 tian & Danv. See South'n Ry tian & Yadk. See South'n Ry | | 5,000 | 00 | | 0.70 | | | | 9714 | June | 5 | 9714 | June | 5 | 97 | April | 21 | 9714 | June | 2 |
| and a U-Prior nen, g, 3 1/2.25 | 3 - 3 | 185,000 185,000 12,000 | 93¼ 95 100¼ 99 | Sale 100 3/4 | 94 1/8 93 100 7/8 99 1/4 108 89 | 941/4 Sale | 94 931 1003 108 | 94½ Sale 99½ 89 | 94 99¾ 88¾ 93 | June June | 2 23 21 21 | 941/4 | June June June | 1 4 | 93 92 99¾ 99¾ 88 | Jan. Mch. June Jan. May | 5 8 23 18 | 94½ 93 101% 100¾ | April Jan May Jan. Jan. | 112 |
| Registered Gold, 4s | A - 0 J - J J - D | | | | | | | | | | | 10,81 | | | | | | | | |
| ellev & Carond. See Ill Cent kiyn & Montauk. See L Ial'd runs & West. See Atl Coast L uffalo N Y & Erie. See Erie uff R & P. gen. g, 5s. 1937 Consol 4\forall ss. 1937 Allegh & West 1st g, gu 4s '98 Cl & Mah, 1st gu g, 5s. 1943 Roch & Pittsb 1st g, 6s. 1922 Consol, 1st g, 6s. 1922 uff & Sus. 1st, ref. g, 4s. Apr '51 uri C R & No. See CRI & Pac an So 1st extended 6s. 1913 2d 5s. 1913 Registered 1913 | M - 8 | 2,000 14,000 11,000 98,000 6,000 | 116 107 98 % 116 % 117 120 % | 11634 | 107 100 ½ 116 ½ 118 ¾ 120 ½ 89 ½ | 119 12114 Sale | 116 110 1/8 100 1/8 115 1/8 118 | 1163/4 1183/4 1213/4 883/4 | 109% 118% 121% | June June June | 15 21 12 | 109% 118% 121% | June June June | 15 14 2 | 116½ 109 100 118¾ 118¾ 87¼ | Jan. Jan. June Jan. Mch | 8 12 21 7 . 5 | 117 34 110 100 119 121 34 90 | Mch. Jan. Mch. Feb. Jan. | |
| arl C R & No. See CRI & Pac an So 1st extended 6s 1913 2d 5s 1913 Registered 1913 | J - J M - 8 | 98,000 6,000 | 106 102 | 107% | 10614 10214 | 106% | 1061/2 | Sale 1021/2 | 106 14 102 14 | June June | 11 18 | 10656 10234 | June June | 8 | 106 ¼ 102 | Jan. Jan. | 15 18 | 107 103 | Feb. | |

| BONDS. | Int. Peri- | Sales in June | Price Jan | about | 1 | | F | RICE | S IN JUNE. | | RANGE SI | NCE JAN. 1. |
|---|-------------------------|--|------------------------------|---------------------|---|--------------------------------|------------------------------------|-----------------------------|---|---|--|--|
| N Y STOCK EXCHANGE | od. | Par value | 190 | 09. | Jun | | June | | Lowest. | Highest. | Lowest. | Highest. |
| Carb & Shawn. See Ill Central Carolina Cent. See Seab Air L Carthage & Ad. See N Y C & H Ged R Ia F & N. See B C R & N Gentral Branch Ry. See Mo Pac Gent Branch U P. See Mo Pac Gent Branch U P. See Mo Pac Gent of Ga—1st, g, 5s. Nov 1945 Registered | 125 | (O) (O) | Bid. | Y. | Bid. | B | | M. | Sale Prices. | Sale Prices. | Sale Prices. | Sale Prices. |
| Cent of Ga—1st, g, 5s_Nov 1945 Registered Nov 1945 Consol, gold, 5s 1945 Registered 1945 | M - N | 83,000 | | | | | Andrew . | | | | | 116 1/4 Feb. 18 |
| 1st, pref, inc, g, 5s_Nov 1945 Stamped | Oct | 53,000 9,000 136,000 67,000 66,000 | | | 81 | Sale Sale Sale | | 83 | 80 June 1 81 June 1 72 June 14 | 90½ June 28 | 63 Feb. 4 | 90½ June 28 84 June 26 |
| Stamped. Stamped. Chat. Div. pur money, g, 4s. '51 | Oct | 63,000 | 50 | 55 | 70 | | 90% | | 70½ June 4 | 84 June 28 80 June 28 80 June 28 | 60 Jan. 11 53 Jan. 28 54 Feb. 8 | 8 80 June 28 8 80 June 28 |
| Mac&NorDiv,1st, g, 5s_1946 Mid Ga & Atl Div 5s1947 Mobile Div, 1st, g, 5s1946 CenRR& B of Ga—Col g 5s 1937 | | | 108 106 1/2 108 | 1081/2 | 105½ 106¾ 110½ | 10934 | 105 5 | 1003/ | | | 110¼ May | 7 110¼ May 7 7 106 Feb. 11 |
| Gentral of N J—Gen g, 5s 1937 Registered July 1987 Am Dock & ImpCo gu 5s 1921 | M - N J - J Q - J | 10.000 | | 109 | 127 3/8 | 128 | 127 1/2 | 105 128 ¾ 128 | 127 June 21 | 127 1/2 June 10 | 104 Mch. 2 127 Jan. 126 Jan. | 7 106 Feb. 11 8 129 ¼ April 29 8 127 ½ Jan. 21 4 110 ½ April 23 |
| Leh & Wilkesh Coal 5s 1920 | J - J | 1.000 | 003/ | 104 38 | 10036 | | 100 % 100 % | | | | | 3 101 June 8 100 ½ Feb. 25 |
| Con, ext.gu, 41/s. June 1910 N Y & L Br, gen g, 4s. 1941 ent Pacific. See So Pac Co cont Ver 1st.gu, 4s. May 1920 shes & O—Gold 6s. Jan 1911 | 14 - 1 | 10,000 | | | | | 88½ 101¾ 114¾ | 91 | 88½ June 2 101½ June 1 | 89½ June 28 102¼ June 17 | 80¼ April 1 101½ June | 3 89% May 27 1 103% Feb. 18 6 117 Jan. 15 |
| Registered 1939 | M N | 28,000 232,000 92,000 | | | 10134 10438 | Sale Sale | 1011/4 | Sale 1043/ | 100% June 15 | 101% June 7 | 100% June 1 | 5 103 Feb. 27 |
| Gen, gold, 4 4 s 1992 Registered 1992 Big Sandy 1st 4s 1944 Craig Valley, 1st, g, 5s 1946 | 14 OC 13 | 13,000 | 107 | 90% | 89¼ 110 | | 1100 | 113 | 89% June 10 | 90 June 5 | 105 April 89 14 Mch. 3 107 1/2 Jan. 2 | 7 105 April 7 1 91 Feb. 5 7 110 4 Feb. 3 8 90 Jan. 18 7 100 ½ Feb. 10 3 96 4 April 23 |
| Craig Valley, 1st, g, 5s. 1940 Potts Creek Br 1st 4s. 1946 R & A Div, 1st con g, 4s. 1986 2d con g, 4s. 1988 Warm Spr Val 1st g, 5s. 1941 | M - S | | 941/2 | 100 | 99½ 96 107¾ | | | 90½ 100 96½ | 99¼ June 17 | 100 June 15 | 99 ¼ June 1 96 ¼ April 1 | 7 100 ½ Feb. 10 3 96 ¼ April 23 |
| Greenbr'r Ry, 1st gu,g, 4s 1940 Enic & Alt RR—Ref g 3s 1940 Registered 1940 Railway, 1st lien,g, 31/4s 1950 | M - N A - O A - O | 2,000 | 79 | | 77 1/8 | 78¾ Sale | | 751/2 781/4 751/8 | | | | 8 80 Feb. 2 |
| Chic Bur & Q—Deny D 4s 1922 | F - A | 8,000 | 99 | | | Sale | | | | 99 ¼ June 22 91 ½ June 3 | 73 Feb. 1 99¾ June 2 90 June 1 | 6 77 May 20 6 73 Feb. 16 2 100% April 20 5 93 Feb. 2 |
| Registered 1946 Illinois Div 4s 1946 Registered 1946 Roya Div slnk id, 5s 1916 Sinking found 45 1946 | J - J J - J A - O | 80,000 | 11 | 103 | 10134 | Sale | | | | | | 4 103 1/4 Feb. 3 |
| Nebraska Exten, 4s 1927 Registered 1927 Southwestern Div 4s 1921 | M - N M - N | 11,000 | 99% 101 100 94 | | 101 | 101 1/2 | 10014 | 99 % Sale | 99¾ June 21 100¼ June 30 | 99% June 24 100% June 7 | 99¾ June 2 100¼ June 3 101¼ Mch. 3 99 Jan. 1 | 1 106 April 12 1 100 % Mch. 31 0 102 ¼ May 12 0 101 ¼ Mch. 30 8 100 % May 5 |
| 4s, joint bonds. See Gt Not Debenture 5s 1913 General 4s 1958 Han & St. Jo. con 6s 1918 | M - N | 44,000 1,127,000 | 108 | 100% | 1021/2 | 103 Sale | 1015% | 10214 Sale | 102 % June 25 | 2 102 1 June 10 100 1 June 3 | 102 Jan. 1 98 June 2 | 1 103 ¼ Feb. 16 5 101 Feb. 3 |
| Chic & Elli—Ref & Imp, g, 4s 1955 1st cons, g, 6s 1936 Gen cons, 1st, 5s 1937 | J | 316,000 | 86 128 1141/4 | 130 14 | 881/2 | Sale 131 115 ½ | 88 129 114 | Sale 131 | 88 June 30 | 89 June 3 | 85 Jan. 129% Jan. 2 114 June 2 | 7 90 Jan. 20 9 137 May 14 6 115 4 April 26 |
| 48, Joint bonds. See Gt Noi Debenture 58 | J J | 3,000 1,000 | 109 | 110 | 114 3/8 128 7/8 112 1/2 | 115 ½ 114 ¾ 129 113 ½ | 113½ 128 113 | Sale 1131/4 | 114 June 14 128 June 30 | 114 June 14 128 June 30 | 114 May 1 114 Jan. 127 Jan. 1 11216 May 2 | 0 114 ¼ Jan. 27 4 115 Feb. 17 3 129 Feb. 20 8 114 ¼ Feb. 8 |
| Chic Milw & St Paul— Terminal, gold, 5s | J | 4,000 | 103% | | 102 1/8 | 10214 | 10476 | 102¼ 105⅓ | 1011 June 20 | 102 June 8 | 102 June 104 April 1 | 8 102 1/4 Feb. 24 5 105 1/4 Feb. 17 7 104 1/8 May 13 |
| | | 29,000 | | | 101 | | | | | | | |
| Registered May 1985 Ch & L Sup. Div. g, 5s 1921 Ch & Mo Riv Div. 5s 1926 Chic & Pac Div. 6s 1916 Ch & P W, 1st, g, 5s 1921 | 1 - 1 | 1,000 16,000 36,000 | 111 % 101 109 | | 112 3/6 101 1/4 110 1/2 | 113½ Sale | 112½ 101 109 | 113½ 101¾ 110 | 112 % June 8 101 ¼ June 8 109 ½ June 20 | 112% June 8 101% June 8 110% June 9 | 109% May 1 112% June 101% June 109% June 1 | 8 113 % May 6 8 101 % Jan. 20 5 110 % May 7 |
| Fargo & So, assu, g, 6s 1924 1st Hast & D Div, 7s 1916 1st 5s | j - j | | 105 121 102 100 | | 104¾ 121 101¼ 100¼ | 106 3/ | 105 1/8 121 101 3/8 | 105% | | | 105 1/2 Jan. | 5 105 % Feb. 10 4 102 % Jan. 19 |
| 1st La Crosse & D, 5s 1918 Mineral Point Div, 5s 1910 1st So Minn Div 6s 1910 1st Southwest Div, 6s 1900 We & Minn Div, 6s 1900 | 1 - 1 | 17,000 | 10734 100 101 | | 108 ½ 100 ¾ 101 ⅓ | | 108½ 100¾ 101 | 101 101 1/4 | 101¼ June 8 | 101¼ June 8 | 101 1/4 Jan. 101 1/4 May 2 | 5 101 % Mch. 11 1 102 % April 17 |
| Mil & No. let M I de 1010 | 1 - 1 | 15,000 2,000 | 109 1/2 102 1/4 107 | | 100 % 108 % 101 % 106 % | 10734 | 109 34 101 34 107 34 | Sale | 101 ¾ June 4 | 101% June 5 | 100 % May 109 % Jan. 1 101 % June 107 % April | 2 110 Jan. 15 4 101% June 5 2 107% June 4 |
| 1st, consol, 6s. 1913 Chic & North W cons 7s. 1915 Extension 4s. 1886-1926 Registered 1886-1926 General, g, 3\foralle{5}s. 1987 Registered Nov 1987 Sinking fund 6s. 1879-1929 | OFFAN | 10,000 1,000 138,000 | 98 | 104 104 95 14 | 115 100 1/2 100 1/8 92 1/6 | 115½ 103 | 114 1001/2 1001/2 | 115 % 101 ¼ | 115 June 28 102 June 9 100½ June 8 | 115¼ June 18 102 June 9 100½ June 8 | 115 June 2 101 Mch. 2 99 14 Feb. 2 90 14 June 2 | 5 116½ April 7 9 102 June 9 5 101 Mch. 19 2 94¾ Jan. 18 |
| Registered Nov 1987 Sinking fund 68 1879-1929 Registered 1879-1929 Sinking fund 58 1879-1929 Registered 1879-1929 | Q - F A - O A - O | 4.000 | 92 1101/2 1091/2 | | 90 5/8 111 1/8 109 1/2 | 917/8 | 112 | 91 | 1001/ 7 | 1008/ 7 | 93 % April | 4 92% Feb. 2 3 109% May 13 8 113% May 6 8 101% Jan. 20 5 110% May 7 5 105% Feb. 10 4 102% Jan. 19 9 101 Mch. 29 5 101% Mch. 11 1 102% April 17 3 100% Jan. 15 2 107% June 4 5 116% April 7 9 102 June 9 5 101 Mch. 19 9 102 June 9 5 101 Mch. 19 2 94% Jan. 18 7 109% Feb. 17 6 109 April 26 0 110% Jan. 20 7 101% April 26 0 110% Jan. 20 7 101% April 26 |
| Registered | A - O M - N M - N | | | | 100% | | 100 1/2 | | | | 100% April 2 | 9 100% April 29 |
| Sinking fund deb 5s. 1933 Registered 1922 | M - N | 1,000 | 1117/8 | | 108 | 10914 | 107 1/2 | 109% | 107½ June 22 | 107½ June 22 113 June 3 | 107½ June 2 | 7 11314 Mch. 24 |
| Mani. GB&NW 1st gu 3½s'41 Milwau & SL 1st gu 3½s 1941 North'n Illinois, 1st, 5s, 1910 | J. J | 23 000 | 10034 | | 91 91 1005/8 | 93 | 91 91 1001/2 | ēcle. | 110 1 | 1101/ Tuno | 101 Mch. 2 | 9 101 14 Mch. 30 |
| M L S& West, 1st, g, 6s 1921 Ext & imp, s f, g, 5s 1929 Ashland Div, 1st, g, 6s 1925 Michigan Div, 1st, g, 6s 1924 Incomes | | 25,000 | 113 122 122 | 128 | 114½ 123½ 122½ | 119% | 113¾ 122 121½ | 114½ 1235% | June 30 | 11072 Jule 3 | 113 ½ Jan. 122¾ April 1 | 8 115 Jan. 13 3 123 1/8 April 20 |
| Incomes, 6s. 1911 thic R I & Pacific, 6s. 1917 Registered 1917 General, gold, 4s. 1988 Registered 1988 | M - N | 19,000 | 102 113 1121/2 993/ | | $ \begin{array}{c c} 102\frac{1}{4} \\ 112\frac{1}{2} \\ 112\frac{1}{2} \\ 100\frac{3}{4} \end{array} $ | 103½ 114 101 | 101 1131/4 1121/2 | 103½ Sale 114 Sale | 113¼ June 30 | 114 % June 8 | 10314 May 2 11314 June 3 | 9 101 1/4 Mch. 30 0 119 1/4 Mch. 30 0 119 1/4 Jan. 4 8 115 Jan. 13 3 123 1/4 May 21 0 114 1/4 Feb. 17 6 101 1/4 Jan. 28 3 100 1/4 April 20 2 94 Feb. 5 4 97 June 4 8 94 1/4 Feb. 18 2 95 Feb. 2 5 82 1/4 May 13 |
| Collat trust. Series J 1019 | M N | 894,000 10,000 | 97% | Sale | 9214 | 10034 Sale | 9934 9134 97 | 1001/2 Sale | 91 1/8 June 21 97 June 4 | 92¼ June 4 97 June 4 | 99 % Mch. 90 % Jan. 97 June | 3 100 % April 20 2 94 Feb. 5 4 97 June 4 |
| Series L 1914 | | | 77 1/4 | Sale | 95 % 94 5/8 93 1/8 92 1/2 | 95 1/8 96 1/4 | 95 % 94 5/8 93 1/4 92 5/6 | 96 1/8 96 1/8 | | | 94½ Feb. 1 95 Feb. | 8 94 1/2 Feb. 18 2 95 Feb. 2 |
| Series P 1916 Chic R I & Pac RR, 4s 2002 Registered 2004 Collateral trust gold 5s 1913 Burl C R & No—g, 5s 1934 | M - N | 1,411,000 | 8914 | Sale 11674 | 9314 | Sale Sale | 9234 | Sale 93 | 79¼ June 22 | | 75 1/2 Jan. 1 | 5 82¼ May 13 5 94½ May 5 3 117 Jan. 27 |
| Burl C R & No-g, 5s 1934 Registered 1934 | A - 0 | | | | 11372 | 110% | 114 | 110 | | | April 2 | |

| DOILDOI | Int. Peri- | Sales in June | Jan | . 2. | | | | | | UNE. | | | | NGE SII | | | _ |
|---|------------------|------------------|------------|---------|----------------|-----------------|---------------|---------------|------------------|-----------------|----------------------------|----------------------------|-----------------|----------------|---------------------------|----------------|----|
| N Y STOCK EXCHANGE | od. | Par value | 190 | 09. | | | | | | | | ighest. | | | | Prices | |
| hic R I & P—(Con.)— C R I F & N W, gu, g, 5s1921 M&StL, 1st gu, g, 7s1927 Choc Okl&G gen, g, 5s, Oct'19 Consol g, 5s. | A - 0 | | 107% | | 108 | | 108 | | | | | Prices. | | | | | |
| M&StL, 1st gu, g, 7s1927 Choc Okl&G gen, g, 5s,Oct'19 | J - J | | 10234 | | 10414 | 119 | 10414 | 11112 | | | | | iii | April 14 | iii | April | 1 |
| Keok & Des M, 1st, 5s. 1923 | A - 0 | | 100% | * | 10512 | 106 | | | | | | | 103 | Jan. 6 | 105 | Mch. | 1 |
| nic St L & Pitts. See Penn Co | I - D | 19.000 | 12916 | | 129 | 13014 | 129 | 130 | 128% | June 1 | 6 129 1/2 | June 3 | 128% | June 16 | 130% | Jan. | 2 |
| Cons 6s, reduced to 314.1930 Ch St P & Min. 1st g. 6s. 1918 | J - D M - N | | 92% | 12914 | 931/2 | | 92 1/8 128 | | | | | | 129 14 | May 12 | 129 % | April | i |
| North Wisconsin 1st 6s_1930 St P & S.City, 1st g, 6s_1919 | J - J | | 126 1/2 | | 128 ½ 116 ⅓ | 117 | 127 115 ¼ | 117 | | | | | 115 % | May 19 | 117 | April | 2 |
| Choc Okl&G gen, g, 5s. Oct'19 Consol, g, 5s | J - J | 22,000 | 97 | 1131/2 | 1111/2 | 9634 | 94 | 94% | 951/4 | June 2 | 8 95% | June 3 | 9514 | June 28 | 98 | Feb. | |
| nic & W Mich. See Pere Marq noc Oki & G. See C R I & P | | | | | | | | | | | | | Man 1 | | 1000 | | |
| Cin D & I, 1st guar g 5s_1941 | M - N | 3,000 | | | 1061/2 | | 1075% | | 1071/4 | June 2 | 8 107 14 | June 28 | 95 | Jan. 14 | 1071/4 | June | 2 |
| Cin Ind & W, 1st gu g 4s 1953 Ind Dec & West 1st, g, 5s1935 | J - J | | 70 96 | | 84 105 | | 91 | | | | | | 9614 | Jan. 20 | 9616 | Jan. | 54 |
| 1st guar gold 5s1935 n Ind St L & C. See CCC&StL | 1 - 1 | | | | | | | | | | | | | | | | |
| n San & Clev. See CCC&StI earfield & Mahon. See BR&P | | 1=11. | Mah J | | | | Chy A | 2 | - | | | 1: 1 | 11-11 | | 19130 | | |
| General, gold, 4s1993 | J - D | 70,000 | 97% | 98 14 | 98 97 | | 971/2 | 975% | 9735 | June 1 | 8 98 | June 2 | 9714 | Mch. 2 | 98% | Jan. May | 1 |
| Caro Div, 1st, gold, 4s_1939 Cin W & M Div, 1st g 4s_1991 | j - j | 12,000 | 92 | 9514 | 931/2 | | 93 | | 9534 | June 1 | 5 967 | June 2 | 94 | April Jan. 2 | 95 9734 | May Jan. | 1 |
| Registered 1990 | M - N | | | | 96 | | 96 | | | | | | | | | | |
| W W Val Div, 1st g 4s. 1940 Cin I St L & C, cons 6s. 1920 | J - J | | 9214 | | 94 | | 95 105 1/8 | | | | | | 106 | April 2 | 106 | Apr | - |
| First gold 4sAug 1936 RegisteredAug 936 | 9 - F | 8,000 | 98% | | 98% | 99 % | 98% | ***** | 9878 | June | 8 987 | June 1 | 1001 | Mor 1 | 1001 | May. | |
| n Ind St L & C. See CCC&StL n San & Clev. See CCC&StL n San & Clev. See CCC&StL earfield & Mahon. See BR&F eveland Cin Chic & St Louis- General, gold, 4s. 1993 Cairo Div, 1st, gold, 4s. 1993 Cin W & M Div, 1st g 4s. 1991 St L Div, 1st col tr g 4s. 1990 Sp & Col Div, 1st g 4s. 1940 W W Val Div, 1st g 4s. 1940 W W Val Div, 1st g 4s. 1940 Cin I St L & C, cons 6s. 1922 First gold 4s. Aug 1936 Registered Aug 936 Cin S & Cl, cons 1st g 5s. 1926 Cl C C & In consol 7s. 1914 Consol sink fund, 7s. 1914 Gen'l consol, gold, 6s. 1934 Registered 934 | j - p | | 106 1/2 | | 106 | 112 | 109 % | 110% | | | | June 1 | | , may 1 | | | - |
| Gen'l consol, gold, 6s_1934 | 1 . 1 | | 12676 | | 1281 | 1291/2 | 129 | 1291/2 | | | | | - | | | | |
| Ind Bl & W, 1st pref, 4s. 1940 | A - 0 | | 93 | | 97 | 101 | 95 | 101 | | | | | | | | | - |
| Peo & East, 1st cons 4s_1940 Income 4s1990 | A - O | 1,000 28,000 | 9256 | 55 | 96 52 | 97 | 47 | 95 | 96 | June June | 3 96 4 53 | June June | 3 93 8 40 | Feb. 2 | 5 56 | Jan. | - |
| leve Lor & W. See Balt & Cleve & Mahon Val. See Eric | e | | | | | 120 | 1974 | | 000 | | - | 0 - 4 | 11 | a track | To V | 5 100 5 100 | E |
| Consol sink fund, 7s. 1914 Gen'l consol, gold, 6s. 1934 Registered | 2 | | | | | 071 | 00 | 991/ | 00 | Tunn | 00 002 | Luna | 4 80 | Ian | 874 | Anril | 1 |
| olo & Southern 1st g 4s_192 | P - A | 166,000 | 961 | 971 | 971 | 981 | 981 | Sale | 9734 | June | 4 98 1 | June 3 June 3 June June | 0 97 1 | Jan. | 5 99 2 100 ½ | Jan. | |
| FW&DCity-1stg 6s 192 | 1 7 - 0 | 14,000 | 11434 | Sale | 115 | 115½ | 99 7 | 115 | 11514 | June | 3 115 | June | 2 115% | June | 3 1173 | Feb. | , |
| olum & Hock V. See Hock Va | | | | | | | 1000 | | 130 | | - | 0-8 | The second | Liton . | (heb | Braben | |
| onn & Pas Rivs, 1st g 4s_194 | 3 A - C | | | | 973 | | 9714 | | | | | | 95 | Jan. | 5 95 | Jan. | - |
| olum & Hock V. See Hock Va ol Conn & Term. See Nor & W onn & Pas Rivs, 1st g 4s_194; tuba RR 1st 50-yr 5s g _ 195; Dakota & Gt So. See C M & St l allas & Waco. See Mo K & See lel Lack & West.— | P | ar out of | Marie L | | 1 | | | | | '0.6. P | on n | 200 - 2019 | | 35 5 525 | ST 158750 | | |
| Morris & Essex 1st 7s 191 | 4 M - N | 5,000 | 113 | , | 1137 | 6 114 | 1135 | 1161 | 1135 | June | 28 1139 | June 2 June 1 | 8 1135 | June 2 | 8 1145 | Jan. | 1 |
| 1st cons guar, 7s 191 Registered 191 | 5 J - L | 4,000 | 115 | | 1163 | 1167 | 1164 | 963 | | , June | | 2 June 1 | 933 | Feb. 1 | 9 963 | Meh | - |
| 1st ref, guar, g, 31/s200 N Y L & W, ist, 6s192 Construction 5s | 1 J - | 1,000 | 93 | | 1195 | § | 119 | 1201 | 8 1195 6 1105 | June June | 7 1195 14 110 | June 1 | 7 1195 | May 2 | 5 121 7 1123 | Jan. | in |
| Construction 5s192 Term & improv't 4s192 War RR1st ref gu g 31/4s 200 | 3 M - N | A | 100 | | 1003 | 102 | 100 14 | 100% | | | | June June 1 | 997 | April | 1 100% | Apri | 1 |
| War RR1st ref gu g 31/38 200 Del & H 1st, Penn Div 7s_191 Registered191 | 7 M - | 5 | 1193 | · · · · | 121 3 | 8 | 120 | | | | | | 1203 | Mah 1 | 0 1075 | Apri | |
| Registered | 2 | J 240,000 | | | 1043 | 4 Sale 103 3 | 8 | 105 | 1011 | June | 23 106 22 103 23 103 | June 2 June June June June | 4 101 3 | June 2 | 2 103 3 | May June | |
| 1st refunding 4s 194 Alb & Susq, conv 314s 194 Rens & Saratoga 1st 7s 192 | 8 A - (| 87,000 | 1283 | 100 | 105 | 106 | 105 | Sale | 104 | une | 16 105 | June 1 | 5 97 | Mch. 1 | 9 107 | May | |
| Del Riv RR Bge. See PennRl Den & R G—1st cons, g, 4s 193 | | 81.000 | | | | 6 Sale | | | 6 971 | June | 4 97 | Juue 1 | 6 96 | Jan. 2 | 2 983 | jan. | |
| Consol gold 41/4s 193 Improvement, gold, 5s 192 | 6 J - | 20,000 19.000 | 0 1013 | 1023 | 103 | 106 | 971 | 105 | 103 | June June | 2 104 24 103 | June June June June June S | 8 103 7 1013 | June Jan. 1 | 2 106 4 1033 | Jan. | |
| 1st & refunding 5s 195 Rio Gr Junc, 1st, gu, g, 5s 193 | 5 F - | D | 1045 | 6 | 108 | Sale | 1081 | Sale | 923 | | | | | | | | |
| Rio Gr So. 1st. g. 4s 194 | UI - | J 4,000 | | | | | | | | | | June | 100 100 | 100 mm | | 160 | |
| Guaranteed 194 Rio Gr West, 1st g 4s 193 M & col tr, g,4s,ser A 194 | 9 J - | 35,00 | 81 | - 95 | 8 96 | - 86 | | 86 | 85 | 3 June | 28 85 | June : | 23 83 | Jan. | 1 87 | Jan. | |
| Ut C, 1st, gu, g, 4s Jan191 Des M & Ft D. See M & St Des M Un Ry, 1st g, 5s191 | L | | | | 105 | | 105 | | | 86.1 | | | | | | 0.43.7 | |
| Gold 4s 196 | 15 J | D 2,00 D 2,00 | 0 90 | 4 90 | 92 | 90 | 93 | 95 92 | 93 | June June | 2 93 18 90 | June June | 2 93 18 88 | June Mch. | 2 95 15 90 | Jan. | |
| Dul & Iron Range, 1st 5s 193 | 7 A - | 8 3,00 | ō 813 | 8 | . 81 113 | 835 113 | 81 1111 | 839 4 Sale | 1111 | 4 June | 30 113 | June June June | 10 111 | Jan. | 21 82 30 116 | Feb. Jan. | |
| Registered 193 2d 6s 193 Dul Short L. See Nor Pac | 37 A - | ğ | - | | | | - | | | | | | | | | | |
| Dul Short L. See Nor Pac Dul So Shore & Atl, g 5s_193 | 37 J - | J | _ 107 | | 112 | | 111 | | | | | | 110 | 16 Feb. | 18 110 | 's Feb | |
| Dul So Shore & Atl, g 5s. 193 Last of Minn, See S P M & Last Tenn Reor lien, See So H East Tenn Va & Ga. See So H | M Ly | | | | | | | | | | | | | | 123 | | |
| Elgin Jol & East, 1st g 5s_ 19 | 41 M - | | 11 | | 11 | | | | | | | June | | | - | | |
| 2d ext gold 5s | 47 M - | N 1.00 | 00 106 | % | 100 | Sale | 100 | 101 | 106 | June | 1 106 | 3% June | 1 105 | Mch. | 24 106 | Jun | ie |
| 4th, ext. gold, 5g 10 | 20 A - | 0 | 108 | 18 | 108 | 16 | 108 | 16 107 | | | | % June | 106 | 23 FUU. | 16 104 30 106 26 97 | 72 FUU | |
| 5th, ext, gold, 4s19 1st consol, gold, 7s19 1st, consol, g, fund, 7s19 | 28 J - 20 M - | D 14,00 | 00 123 | | 124 | 12 195 | 124 | 1 195 | 194 | Tune | 14 124 | 1/ June | 16 121 | April | 22 124 | 74 Jan | 1. |
| Erie, 1st con, g, prior 4s_19 | 20 M - 96 J - | 5,00 J 59,00 | 88 | 89 | 90 | % Sale | 1/ | % Sale | 89 | 34 June | 24 90 | June June June | 1 85 | Jan. | 15 91 | May 1/2 May | y |
| Registered 1st consol gen lien g 4s19 Registered | 96 1 - | j 236,00 | 74 | 74 | 79 | 1/8 Sale | | 89 | | | | | | | | | y |
| Registered Penn coll trust, g, 4s 19 50-year conv g 4s, Ser A 19 0 d Ser B 19 Buff N Y & Erie 1st 7s 19 Chic & Erie, 1st gold 5s 19 Cleve & Mahon Val g 5s 19 | 51 F - | A 89,00 | 00 84 | 14 86 | 89 | Sale | 89 | Sale 85 | 89 84 85 | June 14 June | 4 90 | June June | 16 75 7 63 | Mch. | 11 90 16 87 | Jun | ne |
| Do do Ser B.19 Buff N Y & Erie 1st 7s. 10 | 53 A - | O 1,457,00 | 00 67 | 68 | 75 116 | 34 Sale | 75 | Sale | 15 | June | 18 76 | June June | 5 57 | McII. | 21 115 | 72 Ma | y |
| | | | 00 118 | | 117 110 | | 116 110 | 1/2 | 117 | June | 15 117 | 1/4 June | 21 115 | % Jan. | 13 117 | ¼ Jun | ne |
| Registered 19 Long Dock, con g 6s 19 C & RR Co 1st cur gu 6s 19 | 38 Q - 35 A - | 0 1,00 | 00 126 | | | | 1 | | 127 | June | 3 12 | June | 3 127 | Jan. | 27 128 | 1/2 Ap | ri |
| D & Impt Co 1st cur 6s 19 | 133 - | 5,00 | 100 | | 113 | 22 | 114 | 106 | 12 114 | June | 3 11 | June 1½ June | 3 112 | Feb. | 5 106 | Fel | b. |
| NY&Greenw L gtd g 5s_19 NYSusq&W, 1st ref g 5s 19 | 37 J - | , | 102 105 | % | 104 | 108 | 103 | 76 | | | | | 108 | May May | 24 107 | 1/4 Feb | b. |
| 2d, g, 41/2s19 General, gold, 5s19 | 40 F | A | | - 98 | 90 | 94 | 90 | 92 | | | | | 90 | May | 14 92 | Jar | ñ. |

| BONDS. | Int. Peri- | Sales in June Par value | Price Jan | about . 2. | | | P | RICE | SINJ | UNE. | 100 | 0.0% | - | 1000 | 200 | AN. 1. |
|--|---------------|---|---------------|------------|-------------|-------------|---------|-------------|-------|---------|----------|--|--------|------------------|----------------|--|
| N Y STOCK EXCHANGE | od. | | | | | | | | | | 4 63710 | ighest. | | west. | | ighest. |
| rie—(Con)—N Y Susq & W— Terminal, 1st, g, 5s. 1943 | M-N | | Bid. 11314 | Ask. | Bid. 114 | Ask. | Bid. | Ask. | Sale | Prices. | Sale | Prices. | Sale | Prices. | . Sal | e Prices |
| Terminal, 1st, g, 5s. 1943 Mid RR of N J 1st g, 6s. 1913 Mid RR of N J 1st g, 6s. 1910 Wilk & East, 1st gu, g 5s. 1940 rfe & Pittsburgh. See Pa Co v & In, 1st con, gu, g, 6s. 1926 v & T H—1st con g 6s. 1921 1st general gold 5s. 1942 Mt Vernon 1st g 6s. 1923 Sull Co Branch. 1st g 5s. 1930 | 3 - D | 18,000 | 99 1/8 | 102% | 103 | | 1041/2 | 10534 | 105 | June | 10534 | June ! | 101 1 | Jan. | 14 105 | Jan. June |
| v & In, 1st con, gu, g, 6s_1926 | 1 - 1 | 5,000 | | | 114 | | 112 | | 114 | June 1 | 8 114 | June 18 | 10914 | Jan. | 5 115 | May |
| 1st general gold 5s1921 | A - 0 | 25,000 | 100% | | 103 1/8 | | 103 1/8 | | | June 2 | | June 18 | 103 | May | 14 104 3 | May May |
| Sull Co Branch, 1st g 5s. 1930 | A - 0 | | 100 | | 9634 | | | | | | | | | | | |
| Sull Co Branch, 1st g 5s. 1930 Pargo & So. SeeChicM&StP is Cent & P. See Seab Air L ort St U D Co 1st g 41/4s. 1941 | | | | | | | 2414 | | BY. | | | | | | | |
| W & Rio Gr. 1st g 4s. 1928 Lail & San A—See So Pa Co alv H & H of 1882, 1st, 5s, '13 & Ala. See Seab Air Line Car & Nor. See Seab Air L | J - J | | 85 | | 8734 | 87% | 01/2 | 881/9 | | | | | 85 | Jan. | 13 88 | Feb. |
| alv H & H of 1882, 1st,5s,'13 | A - 0 | | 99 | | | 99 | | | | | | | | April : | | April |
| de Ala. See Seab Air Line Car & Nor. See Seab Air Line Forgla Pacific. See Sou'n Ry la V G & N. See So Pac Co ouv & Oswegat. See N Y Cent No—CB & Coll tr 4s. 1921 Registered July 1921 St P Minn & Man—2d 6s. 1903 List consol g. 6s. 1933 Registered 1934 Registered 1935 Registered 1937 Registered 1937 Registered 1937 Registered 1938 Registered 1937 Registered 1938 Registered 1938 Registered 1938 Registered 1948 Re | | | | | | | | | | | 1 | | | | | |
| la V G & N. See So Pac Co | | | | | | | | | | | 90 | | | | | |
| No-CB&Q coll tr 4s 1921 | J - J | 1,343,000 | 98 | Sale | 98 1/8 | Sale | 9816 | Sale | 9714 | June 1 | 8 9854 | June 2 | 971 | Jan. | 5 993 | Feb. |
| St P Minn & Man—2d 6s.1909 | A - 0 | 5,000 | 101 1/4 | | 101 1/2 | 101% | 100 % | 10134 | 100% | June 2 | 4 100 % | June 2 | 100% | June | 24 104 | Jan |
| 1st consol g, 6s 1933 | J - J | | 1301/2 | | 130% | 13256 | 131% | 13256 | 13134 | June 1 | 1 131% | June 1 | 131 | Jan. | 6 1325 | Mch. |
| Reduced to gold 41/48 1933 | J - J | 2,000 | 109 | | 108% | | 1081/2 | 1093 | 108% | June 1 | 5 109 | June 2 | 108% | June | 15 111 | Jan. |
| Dakota Ext, gold, 6s 1910 | M - N | 6,000 | 103 | 10014 | 1021/2 | 101 | 10214 | 102% | 100 1 | June 2 | 1 102 1 | June 2 | 102 1 | June Mch. | 21 1033 | Feb. |
| Registered 1937 | j - D | | | | 991 | 101 | | | | | | · · · · · · | | | | |
| E Ry M, No Div, 1st, g, 4s 1948 Registered 1948 | A - 0 | | 9214 | | 1013 | | 1013/2 | | | | | | | | | |
| Registered 194 Minneap Un 1st, g, 6s 192 Mont C, 1st, gu, g, 6s 193 Registered 193 Registered 193 Registered 193 | J - J | 5.000 | 110 | | 101 | 13134 | 101 | 13214 | 1301 | June 1 | 9 1304 | June 1 | 1303 | June | 19 1324 | 4 May |
| | | | 115 | | 11434 | 116 | 114 | | 1141 | June | 3 1143 | June | 3 1143 | May | 27 117 | Jan. |
| Registered 1937 | J - J | 1.000 | 11 | | | 1 5 4 1 1 | | | 1 | | 0.00 | June | | C. V. Allen | 100 | |
| eenbrier Ry. See Ches & C | 1 - 1 | | 11 | | 11 | | 95 | | | | | | | 1,000 | 1000 | 107 |
| Registered Feb 1952 | J - J | | | | | | | | | | | | | | | |
| ock'gVal, 1st con, g,414s1996 | 1 : 1 | 33,000 | 1000 | | | | | | 0.00 | | Let co. | June | 1 | JUNE 10 TO SERVE | 7.5 | 11811 |
| Col & H V, 1st ext g 4s. 1948 | A - 0 | | | | 9956 | 9934 | 9814 | 9934 | | | | | 981 | Feb. | 16 98 | May Feb. |
| Registered 1937 Registered 1937 Will & S. F., 1st, g. 5s. 1938 eenorier Ry. See Ches & Clesh L., 1st rickter5s, g. Feb 1957 Registered Peb 1957 [an & St Jo. See C B & Q. Occk'g Val. 1st con. g. 4½ s1996 Col & H. V., 1st ext g 4s. 1946 Col & Tol 1st, ext, 4s. 1950 Outs Tol 1st, ext, 4s. 1950 | | 165,000 2,000 | 00,0 | | | | 00.3 | 50% | | | | | | 1990 | 114 | nunia sa |
| Inois Central—1st g 4s. 1951 | 1 - 3 | | 102 | | 10434 | | 10135 | | | | | | 1035 | Feb. | 23 104 | Mch. |
| A Tex Cent. See N Y N H & H & Tex Cent. See So Pac Co inois Central—lat g 4s. 1957 Registered. 1958 ref 4s. 1958 Registered 1958 Registered 1958 Extended, 1st, gold, 3½s, gold, | M - N | 165,000 | 9114 | 100 | 100 | Sale | | 92 | 9954 | June 2 | 5 100 3 | June 1 | 995 | Jan. | 11 101 | Feb. |
| Registered 1951 | 3 : 3 | | 901 | | 91% | | | 94 | | | | | 031 | Way | 24 04 | d Jan. |
| Registered 1951 | A - 0 | | | | | | | | | | | | | | | |
| Registered 1951 Registered 1951 Registered 1951 Registered 1951 Soliateral trust g 4s 1951 | M - E | 3,000 | -00 | | 10034 | | 1001 | Sale | 1001 | June 5 | 0 1001 | June 2 | 8 1001 | Feb | 23 102 | May |
| Registered 1952 | A - O | 10,000 | 11 | | 10084 | Sale | 10034 | 1004 | 99 | June 1 | 0 99 | June 1 | 0 99 | June | 10 99 | June Mch. |
| Registered 1952 Coll tr g 4s, L N O & T 1953 Registered 1963 Dairo Bridge, gold, 4s 1966 Registered | M - N | 12,000 | H | | | | 100% | | | | | | -11 | 1 176, 8 1917 | 12-12-0-2FD | April |
| Treestandier INDI | Na - n | | 9012 | | 11 | 14 4 4 1 10 | 1 | | | | 11. | | | 1 7 1 7 1 1 | 2. E-23 Date | STATE OF THE STATE |
| Registered 195 | 1 | 2,000 | 101 | | 88 | 90 | 105 | | | | | June | 87 % | Jan. | 27 88 | Mch. |
| Louv div & termi, g, 31/s 105: Registered 195: Middle div, reg, 5s. 192: Omaha Div, 1st, g, 3s. 195: St L div & termi, g, 3s. 195: Registered 195: Gold, 31/s. 195: Registered 195: Springf div 1st g 31/s. 195: Registered 195: | F - A | | 7972 | | 79 | 7914 | | 7914 | | | | June June 1 | 79 | April | 15 79 | April |
| Registered 1951 Gold, 346s | 1 - 1 | | 771 | | 77 | 9084 | | 90 | | | | | | | | |
| Registered 195 | 1 | | 8714 | | 8814 | 89% | | | | | | | - | | | |
| | | | 0074 | | 87 | | 001/ | 101 | | | | | 1001 | Ton | 14 100 | Way |
| Registered 195 | F - A | | 77012 | | 110 | | 110 | | | | | | 121 | Fah. | 28 121 | Poh |
| Registered 195 Belle & Caron, 1st 6s 192 Carb & Shaw, 1st, 4s, g 192 Th St L & N O, gold 5s 195 Registered 195 | M - E | | 98 % | | 97 | 120 | 97 | | | | | | - 98 | Mch. | 4 98 | Mch. |
| Registered 195 | j - į | 3,000 | | | 117 | 00 | 117 | 09 | 118% | June 1 | 4 1183 | June 1 | 4 1183 | June | 14 119 | Feb. |
| Registered 195 Registered 195 Registered 195 Registered 195 Registered 195 | j - į | | | | 001/ | 92 | 90 | | | | | | | | 2 90 | |
| Registered 195 | J - E | | | | 9079 | | | | | | | | | | | |
| Bl & W. SeeClevCC&Stl | | | | | | | | | | | | | | | | |
| Registered | J - 1 | 1,000 | 10011 | | 98 | 11912 | 98 | 111 | 9814 | June 1 | 983 | June 1 | 7 96 | Jan. | 9 98 | June |
| Trust Co. certie | M - 5 | 46,000 | 88 | | 100 | Sala | 10012 | 1011 | 1023 | June I | 2 103 1 | June 1 | 1 85 | Mch. | 2 103 | June |
| 2d, gold, 5s | M - S | 46,000 149,000 2,000 1,000 68,000 | 30 | 40 | 100% | Sale | 100% | 473 | 48 | June 1 | 0 48 | June 1 June 2 June 1 June 1 June 1 June June June | 0 48 | June | 10 50 | May |
| Refunding gold 4s 195 | M - 8 | 68,000 | 109 | 82 | 791/2 | Sale | | 781 | 777 | June 1 | 5 793 | 3 June | 4 773 | June | 15 82 | Jan. |
| al All & G. P. See Michicel | | | | | - | | | | | | | | | | | |
| al All & G R. See LS&MS an & Mich. See Tol & O (C Ft Sc & M. See St L&S) C & MRy & B. See St L&S) C & Pacific. See M K & 7 Registered 1956 Registered | 2 | | | | | | | | | | | | 1 | | 17/5 | |
| C& MRy & B. See StL&SI | | 3.00 | | | | | | | | | | | | | | lut or |
| n City South, 1st g, 3s 1950 Registered 1950 | A - C | 110,000 | 7334 | Sale | 75 | Sale | 7434 | Sale | 7434 | June 1 | 19 75 | June 1 | 5 723 | Jan. | 8 75 | ¼ Feb. |
| ntucky Cent. See L & N | A - C | | | | | | | | | | | | | | | |
| oxville & Ohio. See Sou R | Y . | | | | | | | | | | | | | | | |
| 2d, gold, 5s 194 | 1 J | 5,000 | 105 | 116 | 1143/ | 1087 | 114 % | 115 | 107 | June 2 | 4 107 | June 2 June | 4 107 | April | 6 114 12 109 | June April |
| Registered 1956 ntucky Cent. See L & N ok & Des M. See C R I & I ok & Des M. See C R I & I ok E & W. 1st, gold, 5s 193 2d, gold, 5s 194 Northern Ohio 1st gu 55s 194 ok Mich So. See N Y Cen ok (N Y)1st gu, g, 41/2s 194 degistered 194 ok V (Pa) gen con. g, 4s 200 | A - (| | | 1121/2 | 113 | 11434 | | 1131/ | | | | | 1123 | Jan. | 6 114 | Feb. |
| Registered 194 | 0 J - : | 6,000 | | 10734 | 107 1 | 108 | 108 1 | Sale 108 | 107% | June 2 | 22 108 3 | June 3 | 1063 | Jan. | 5 108 | 14 May |
| V Ter Ry let on a Re 104 | 1 4 6 | | 9714 | | 973 | 971 | 97 34 | 118 | | | | 4 June 3 | 97 | Mch. | 1 98 13 118 | May Mch. |
| V Coal Co. 1st. gu g 5g 103 | 1 A - (| 3 | 11634 | | 1093 | | 109 | | | | | | | | | |
| et let reduced | 3 3 - | | | | | | | | | | | | - | | | |
| Registered The Hudge of St. 193. Registered Em C & N. 1st pf 6s. 191. Gold, guar, 5s. 191. A Hud R. See Cent of N. A Wilkesb. See Cent N. Toy & Caney Val. See Mo Pang Dock. See Erie | M - | 1,000 | 935/ | | 961 | | | | 963 | June | 8 963 | 4 June | 8 96 | April | 20 96 | 1/2 April |
| Gold, guar, 5s 191 | 4 A - C | 3 | 100 1 | | 1021 | | 1021 | | | | | | | | | |
| h & Hud R. See Cent of N. h & Wilkesb. See Cent N. | J | | 1 | | 1 | | 101,4 | | | 67 | | | | | 1 | |
| roy & Caney Val. See Mo Pa | C | | | | 8 | | | | | | | | | | | |
| | | | 11.00 | | | | | 1103 | / *** | Tuno | 00 1119 | June 2 | 201220 | * | - | |

| BONDS. | Int. Peri- | June | Price about Jan. 2. | | | | | | UNE. | | - | | | 7-17-11 | SIN | 119 | IN. 1. |
|--|----------------|-------------------------|--|--|-----------------|----------------|--------------|---------------|-----------------------|----------------|--------------|-------|------------------|------------------------------|--------------|----------------------|--------------------------------------|
| N Y STOCK EXCHANGE | | Par value | | Juni | | | 20. | 1 11 1 1 1 1 | west. | | | | N. V. S. S. | west. Prices | - | EV AN | Prices. |
| Ong Island (Continued) Gen, g 4s. 1938 Ferry, g, 4\s. 1922 Gold, 4s. 1932 Unified gold 4s. 1949 Deb, gold 5s. 1934 Guar, ref, g, 4s. 1949 Registered 1949 Bklyn & Mon, 1st, gu, g, 8, '11 1st 5s. 1911 NYRAMB con g 5s. 1935 | J - D | 1 000 | Bid. Ask. | Bid. 9714 | 98 | Bid. 97 1/4 | Ask. 98 | 97 1/4 | Prices. June 2 | 4 973 | 4 June | 24 | 96 001/4 | Mch. Feb. | 1 1 | 9714 | June 2 Feb. |
| Gold, 4s 1932 Unified gold 4s 1949 | J - D M - 8 | 5,000 | 90 | 96 1/4 | 97 97 | | 97 98 | 9678 | June | 8 97 | June | | | | | | June |
| Deb, gold 58 | J - D M - 8 | 1,000 | 95 1/4 | 11058/ | | 105% | 981/2 | 971/2 | June i | 0 973 | June | īō | 9714 | Jan. | 28 | 99% | May 2 |
| Bklyn & Mon, 1st, gu,g,6s,'11 | M - 8 | | 100 14 | | | 103 | 10114 | | | | | | | | | | |
| NYB&MB, con, g, 5s 1935 NYABORCH 1st g 5s 1927 | A - 0 | | 10% | 101 | | 105 14 | 101 -2 | | | | 10 110 | | | | | | |
| NYB&MB, con, g, 5s1935 NY&RoBch. 1st, g, 5s1927 NShBch, 1st con, gu5s, Oct '32 outstana & Ark, 1st 5s1927 sutsville & Nashville— | Q - J | 4,000 | 101 1/4 | 96 | 9736 | 100% | 107'6 | 97 | June 1 | 7 973 | 4 June | 11 | 97 | June | 17 | 99 1/2 | May |
| General gold, 6s 1930 | J - D | 20,000 | | | 1161/4 | | | | June 2 | 1000 | | 21 1 | 1516 | May | 3 1 | 11736 | Feb. |
| General gold, 6s 1930 301d, 5s 1937 Urified, gold, 4s 1940 | M - N | 324,000 | 11434 100 101 98 14 100% | 116 1/2 101 99 1/2 | Sale | 1100 | 2472 | 99% | June 1 | 6 101 | June | 3 | 99% | June | 16 | 10234 | May 1 Feb. May 1 |
| Jold. 58 1930 Registered 1940 Registered 1940 Anking fund, g. 6s 1910 Joll trust, gold, 5s 1910 Louis Cin & Lex, g. 4½s 1931 E H & Nash, 1st, g. 6s 1919 Louis Cin & Lex, g. 4½s 1931 N O & M. 1st, g. 6s 1930 N O & M. 2d, g. 6s 1930 Pensacola div, g. 6s 1920 St Louis div, 1st, g. 6s 1921 2d, gold, 3s 1980 Atl Knox & Cin div, g. 4s 1955 Atl Knox & No, 1st, g. 5s, 1946 Hend'son B'ge, 1st s 1,6s, g 1931 Kentucky Central, g. 4s, 1987 L&N & Mob & M 1st g 4½s 1945 L&N-Sou Mon, joint, 4s 1952 Rgeistered July 1952 RF & Shef, 1st, gu, g. 5s 1937 Npt& CinB gen gu g. 4½s 1945 Pens & Atl, 1st, gu, g. 5s 1937 Npt& CinB gen gu g. 4½s 1945 N & A Ch. See Chic Ind & L Zhoning Coal. See LS& MSo Anito S W Colonis, g. 5s 1934 cK 'pt& B Vern. See NY C& HR ex Cent, con, gold, 4s 1911 Trust Co. certis deposit 1st, con, inc, g. 3s Jan 1931 Trust Co. certis deposit | A - O | 1,000 | 100% | 102 | | 991/2 | | 11012 | June 2 | 2 1101 | Z Tuno | | | | | | |
| E H & Nash, 1st, g, 6s_1919 | J - D | 1,000 | 110 | 114 | | 11034 | | | | | | | | | | | |
| N O & M, 1st, g, 6s 1930 N O & M, 2d, g, 6s 1930 | 1 - 1 | | 122 | 125 1/4 | | 125¼ 119 | | | June 2 | | | 1 | 24¾ 20 | Mch. Jan. | 22 1 22 1 | 125 1/8 120 | April 2 Jan. 2 |
| Pensacola div. g. 6s1920 St Louis div. 1st, g. 6s1921 | M - 8 | | 10914 | 1 | | ===== | | | | | | | | | | 10000 | |
| 2d, gold, 3s 1980 Atl Knox & Cin div,g,4s 1955 | M - 8 | 10,000 | 103 % 95 14 | 70 | 75 96 1/4 | | 75 95 1/s | 96 | June 1 | 0 96 | June | 10 | 95 | May Jan. | 11 | 963 | May Mch. |
| Hend'son B'ge, 1st s f, 6s. g 1931 | M - S | 7 000 | 100 78 | 97 1/2 | | 1 | 116 | 0772 | June | 9 08 | Tuno | i | 10 | Jan. | 5 | 110 | Jan. Feb. 1 |
| L&N&Mob&M 1st g 41/s1945 | M - S | 44.000 | 96 1/4 102 1/4 88 1/4 | 105 | - N. C. O. | 105 16 | | | | | | | | | | | |
| Resistered July 1952 NFI&Shef, 1st, gu, g, 5s, 1937 | Q - J | 1,000 | 11116 | 11214 | 114 | | 90 114 | 11256 | June 2 | 2 1129 | June | 22 1 | 125% | June | 22 | 115% | Meh. |
| Npt&CinB gen gu g, 41/281945 Pens & Atl, 1st, gu, g, 681921 | J - J F - A | | 108% | 105 14 | 10633 | 11036 | ***** | | | | | i | 09 | Jan. | 5 | 109 1 | May |
| S & N Ala, con, gu, g, 5s.1936 & Jeff BridgeCo, gu g, 4s_1945 | F - A | | 111 ½ 95 ¼ 108 ¼ | 114 | 114% | | 1141/2 | | | | 10 110 | 1 | 94 | Jan. April | 13 | 9514 | April 2 |
| ahoningCoal. See LS&MSo | | ALE TO SEE A | | | | 9.75 | | 16 | | | | | | | | | |
| K'pt&BVern. SeeNYC&HR | 1 - 1 | 18,000 | 82 88 | 95 | 96 | 9514 | Sale | 9516 | June 2 | 4 96 | 4 June | 3 | 8314 | Feb. | 3 | 9634 | June |
| Trust Co. certis deposit | July | | 85 Sale 25 14 25 14 25 14 Sale 23 23 14 | 88 | 29 | 26 | 2735 | | | | | | 82 2434 | Feb. Jan. Feb. Feb. | 8888 | 89 2734 | June May April May April |
| arust Co. certis deposit 1st, con, inc, g, 3s. Jan 1939 Trust Co. certis, deposit Equip and collat, g, 5s. 1917 2d Series, gold, 5s. 1919 2x Internat, 1st con, g, 4s1977 Stamped, guaranteed 1977 xx Northern, 1st, gold, 6s1910 Registered 1910 | 1000 | | 25 1 Sale 23 23 14 | 27 24 | | 1 | 97 | 100 | | 170 | | | 21 1/2 20 1/2 | Feb. Mch. | 8 | 28 16 25 16 | May April |
| Equip and collat, g. 5s_1917 2d Series, gold, 5s1919 | A - 0 | | | | | | | | | : :::: | | | | | | | |
| Stamped, guaranteed 1977 | M - S | | 991/4 | 11 | 101 | | | | · · · · · · · | | | | 00.82 | Mar | | 101 | April 2 |
| Registered 1910 | j - B | | | | | | | | | | | | | | | | |
| dland of N J. See Erie d Term, 1st, g, s f, 5s, 1925 | J - D | | | | | | | - | | | | | | 1,600 | | ring to | intak - |
| Registered 1910 Chigan Central. See N Y Cent diand of N J. See Erie d Term, 1st, g, s f, 5s 1925 I L S & West See Chic & NW L & North. See Ch & St P | | | - | | | | | | | | L | | | | | | |
| The Co. 13, 130, Bold, 18-1941 | 3 - D | -,000 | | 13234 | | | | 1321/2 | June 2 | 9 1323 | 3 June | 29 1 | 321/2 | June | 29 | 1331/2 | Feb. |
| S W Ext, 1st, gold, 6s.1921 | J - D | 20,000 | 106 14 105 14 105 14 105 14 83 14 83 14 | 105 | 110 | 10814 | 10037 | 100 | June 1 June 2 | 9110 | Tune | i | 0134 | May | 24 | 103 1/6 | April 1 |
| 1st & refund, gold, 4s _ 1949 Des M & Ft D let gul g 4s 1928 | M - 8 | 59,000 | 85 1 85 1 | 85 14 90 | Sale | 86 | Sale 95 | 85 | June 2 | 6 863 | June | 2 | 8414 | Jan. | 8 | 87 14 | Feb. 1 |
| inn & St L, gu. See B C R & N St P & S S M, con, gold, 4s. | | () () () () () () | | | 10 18 | 1 | | WE 57 | ordi con | | | | | and and | | mad 7 | 10. |
| Iowa Ext, 1st, gold, 7s 1909 Pacific Ext, 1st, gold, 6s.1921 S W Ext, 1st, gold, 7s 1910 1st cons, gold, 5s 1934 1st & refund, gold, 4s 1949 Des M & Ft D Ist, gug, 4s.1935 inn & St L, gu. See B C R & N St P & S S M, con, gold, 4s. stpd, payment of int gu. 1938 B S M & Atl, 1st gold, 4s, stpd, payment of int gu. 1926 inneap Un. See St P M & M o Kan & Okla. See M K & T | J - J | 4,000 | 100 | 99 74 | | 9934 | 100 | 99% | June | 8 100 | June | | | April | - | Tall of | Feb. 1 |
| inneap Un. See St P M & M o Kan & Okla. See M K & T | 1 - 1 | | | | | | | | | - | | | 99 | Mch. | 8 | 99 | Mch. |
| lesouri Kansas & Texas— 1st, gold, 4s———————————————————————————————————— | | | 0014 0014 | 100 | Sale | 1001 | Sale | 0074 | June | 2 1003 | 4 June | 11 | 9844 | Feb. | 25 1 | 100% | April |
| 2d, gold, 4s June 1990 1st extension, gold, 5s 1944 | F - A | 94,000 | 98½ 99½ 88½ 107 85¼ 92 85½ 87 104½ 92 | 87 | 87 16 108 16 | 87% | Sale | 87 | June June June June 2 | 5 883 | June | 8 1 | 86% 04% | Mch. Jan. | 10 | 88% | Jan. 2 Feb. 1 |
| 1st & refund mtge, 4s2004 General s f, 4 \(\frac{1}{2} \) s 1936 St Lou Div, 1st, ref, g, 4s2001 | M - S | 120,000 261,000 | 9014 92 | 91 14 | Sale | 8614 9014 | Sale 91 | 86 90¼ | June 2 | 2 913 | June June | 16 | 83 % 90 % | Jan. Jan. | 5 | 93% | April Feb. |
| Dal & Wa. 1st. on o Ke 1040 | M - N | | 85 16 90 14 92 85 14 87 104 15 | 105 1/2 | 110 1/2 | | 10814 | | | | | 1 | 0914 | Mch. | 23 1 | 110 | Mch. |
| Kan C & Pac, 1st, g, 4s_1990 Mo K & E, 1st, gu, g, 5s_1942 Mo K & Ok, 1st, gu, 5s_1942 MK&T of T 1st, gu, g, 5s_1942 Sher Shry LSC 1st, gu, g, 5s_1942 | A - Q | 12,000 | 109 ½ 107 ¼ 104 108 | 111 | 114 | 11314 | 11414 | 114 | June | TITTE | ounc | | TO | O. COLLA . | 20 | **** | FOD. |
| | | | 104 108 | 105 1/2 111 108 109 | 109 % | | 1071/2 | 1071/2 | June June | 8 107 | 3 June | 8 1 | 06 10¾ | Jan. April | 12 1 | 110 | Feb. |
| Tex & Okla, 1st, gu, g, 5s1943 Issouri Pacific— | M - 8 | | 12 | 11 | | | | | | | | | | Jan. | 9 1 | 111% | Feb. |
| 1st consol gold, 6s1920 Trust, g, 5s, stamp_Jan 1917 | M - N | 4,000 12,000 | 11314 | 101% | 115 102 | 10114 | 10134 | 113 101 14 | June 1 | 9 101 | June June | 17 1 | 13 001/2 | June Jan. | 20 | 116 | Feb. |
| lst, coll. gold. 5s 1920 | M - S | 1,000 | 100 102 | 102% | | 10234 | 103 | 1023/2 | June 2 | 5 102 | 4 June | 25 1 | 01 | Jan. | 13 | 10334 | April |
| Registered 1920 40-year gold loan, 4s 1945 3d 7s, ext at 4% 1938 | M - 8 | 205,000 | 78% Sale | 82 34 96 35 | Sale | 8214 | 82% | 82 | June June | 1 83 | June | 2 | 78% | Jan. May | 13 | 85 1/8 | Feb. |
| tann ison icu let on o delolo | F . | 3,000 | 92 % 87 % 91 92 | 93 | 94 1/2 | 93 | 9334 | 93 | June 2 | 9 93 | June | 29 | 89 89 | Jan. Mch. | 30 | 95 91 | Feb. |
| Cent Br Un Pac, 1st, g, 4s1948 Leroy & CValAL, 1st, g, 5s. 1926 Pac R of Mo, 1st, ext, g, 4s1938 2d extended, gold, 5s. 1938 St Louis Iron Mt & South— | J - J F - A | 3,000 | 101 % | 100 % | 101 | 100 36 | | | | | | - 11 | | | | | |
| 2d extended, gold, 5s_1938 St Louis Iron Mt & South— | J - J | 20.000 | 112 114 | 11 | | | | | | | | - 11 | | - | 20.00 | | |
| Gen con ry &ld gt, g, 5s1931 Gen con stped, gu, g,5s1931 Unif & ref, gold, 4s1929 | A - 0 | 88,000 | 1111 8614 | 111 | Sale | 80 | 11112 | 111 | Tune | 9 111 | 4 June | | 1034 | May | 20 | 11156 | April |
| River & Gulf div. 1st. g 4s '33 | M - N | 90,000 | 88 1/4 88 5/4 | | | | | | | | | | | | | | |
| verdigris V l&W, 1st g,5s, '26 bile & Birm. See South Ry | M - 8 | | | | | | | | | | | | | | | | |
| | | 16,000 | 1151/2 1281/ | | 123 | 12214 | 12274 | 12214 | June | 17 122 | June | 17 | 191/ | Jun | 25 | 125 | Jan. |
| bbile & Ohio, new, g, 6s. 1927 1st extension, g, 6s. July 1927 General, gold, 4s 1938 Montgom Div. 1st, g. 5s. 1947 St L & C coll tr.g, 4s. May 1930 Guaranteed, gold, 4s | M - S | 7,000 | 861/2 | 91 | 119 3 | 881/2 | 89 | 8812 | June : | 22 117 | June June | 22 24 | 8614 | Jan. | 27 | 91 | April |
| St L & C coll tr,g,4s_May 1930 Guaranteed gold 4s 1931 | Q - F | 28,000 | | 06 | 85 | 82 | 85 | 11294 | June | 15 112 | 4 June | 15 | 11239 | reb. | | 112% | May |
| Collat trust, 4s. See Southern ohawk & Mal. See N Y C & H | | | | 80 | | | 00 | | | | 11 - 1 | | - | | | 10 TOY | |
| onongahela Riv. See Balt & O ontana Cent. See St P M & M | | | | | | | | | | | | 165 | | | | | 1775 |
| organ's La & T. See So Pac Co orris & Essex. See D L & W Jash Chat & St L—1st, 78'13 | 1 | | | the state of the s | | | | | . 13 | | 1 | | herst - | | 1 | b. bal | MU |
| Jash Chat & St L—1st, 7s'13 1st, con, gold, 5s1928 Jasper Bch, 1st, gold, 6s _1923 McM M W & Al, 1st, 6s_1917 | A - 0 | 9,000 | 111 % | 11334 | 111 | 11076 | 1131 | 1107 | June | 7 111 5 113 | June June | 17 | 1107 | June | 5 | $\frac{1121}{113\%}$ | Jan. April |
| McM M W & Al. 1st. 6s 1917 | 1 - 1 | | | | 121% | 8 | 121% | | | | | | | | | | |
| T & P Bch, 1st, 6s1917 | | | | | | | | | | | | | | | | | |

| BONDS. | Int. Peri- | Sales in June | Jan | . 2. | | | | | | UNE. | | | | -11- | RAN | GE S | INC | | N. 1. | _ |
|---|---------------|-------------------------------------|---------------------------------|--------------|----------------|---|--------------------|--------------|--------------|--------------------------------------|----------|------------|---|----------|-------|-------------------|----------|----------------|---------------------|----------|
| N Y STOCK EXCHANGE | od. | Par value | 190 Bid. | | | Ask. | June Bid. | | | west. Prices. | - | | hest. Prices. | - - | | vest. Prices | | | Prices | - |
| lash Flor & Shef. See Lou & N | 1 - 1 | 20,000 | Dia. | 103 | 200. | | -==: | | | | | | | - 14 | 02 | Feb. | 3 1 | 03 | April | 14 |
| lash Flor & Shef. See Lou & N lat of Mex prior lien, g, 4½ s 26 let consol, gold, 4s1951 lat Rys Mex prior lien 4½ s 1957 Guaranteed general 4s1977 H & Derby. See N Y N H & H J Junc'n RR. See N Y Cent lewp't & Cin B'ge. See Lou&N lO&NE prior l'n, g, 6s. Nov 1915 i Y B & Man Beach. See L Isl Y Central & Hudson River. | A - 0 | 36,000 1,408,000 | | 80 1/4 | 95 3/8 | Sale | 83 1/8 94 5/8 | Sale | 941/2 | June 3 June 3 June 2 June 2 | 25 | 96 | June June | 3 | 92% | April | 2 | 85 96 80 | May June | 18 27 |
| Guaranteed general 4s_1977 H& Derby. See N Y N H& H | A - 0 | 310,000 | | | 88 % | | 80% | M073 | 81 | June 2 | 24 | 09 | June | 0 | 00 78 | April | | OB | apin. | 21 |
| lewp't & Cin B'ge. See Lou&N | | | 10114 | | 103 | | 103 | | | | | | | | | | | | | |
| Y B & Man Beach. See L Isl Y Central & Hudson River— | A - 0 | | 101 79 | | 100 | | 100 | | | | | | | | 1.34 | 330 | | | 17.75 | |
| Gold mortgage, 31/281997 Registered 1997 | J - J | 233,000 20,000 | 93 | 94 | 93 1/2 | Sale | 63 | | 92¾ 93 | June : June : | 18 | 931/2 | June June | 7 | 92 34 | Feb. | 26 | 94 14 93 34 | Jan. Jan. | 29 |
| Gold mortgage, 3½s1997 Registered1997 Debenture, gold, 4s1934 Registered1934 Lake Shore, coll, g, 3½s1998 Registered1998 Mich Cent, coll, g, 3½s1998 Registered1998 Beech Creek, 1st. gu, 4s1936 Registered1938 | M - N | 161,000 | 0284 | 94 | 95 34 | 96 1/2 | 95 % | Sale | 95 1/8 | June : | 21 | 9614 | June | 2 | 93% | Jan. | 15 | 96 1/2 | May | 19 |
| Lake Shore, coll, g, 31/4s_1998 Registered 1998 | F-A | 86,000 55,000 62,000 7,000 | 85 | 86 | 84 1/2 | Sale | 8234 | Sale | 83 1/8 | June June June June June | 28 19 | 84% | June June | 19 | 83 78 | Mch. | 10 | 84 1/2 | Feb. | 25 |
| Mich Cent, coll, g, 3½s 1998 Registered 1998 | F - A | 62,000 7,000 | | 85 | 82 1/2 | Sale | 821/2 | 8372 | 821/2 | June : | 28 25 | 8212 | June : | 25 | 82 | Mch. | 23 | 8213 | Mch. | 30 |
| Registered 1936 | 1 - 1 | | 10014 | | 100 % | | 100 78 | | 10074 | | | | | | | | | | | |
| Registered 1936 2d, guar, gold, 5s 1936 Registered 1936 Bch Cr ev let gu g 346 Feb/51 | J - J | | | | 84 1/ | | 8416 | | | | | | | | | | | | | |
| Cart & Ad, 1st, gu, g, 4s_1981 Gouv & O, 1st, gu, g, 5s_1942 Moh & Mal, 1st, gu, g, 4s_1981 N J Junc R, gu, ist, 4s_1986 Registered certificates. 1986 N V & Haylem a 2142 | J - D | | | | 98 | | | | | | | | | | 9714 | April | 26 | 971/ | April | 20 |
| Moh & Mal, 1st, gu, g, 4s1991 N J Junc R, gu, 1st, 4s_1986 | M - S | | 98 34 94 3/8 | | 100 943 | | 943% | | | | | | | | 100 | May | 15 | 100 | мау | 1. |
| N Y & Harlem, g, 31/8-2000 | F - A | | | 967 | | | 91 | | | | | | | | | | | | | |
| N Y & North, 1st, g, 5s 1928 | M - N | | 104% | | 110 | 1171/8 | 110 | 11738 | | | | | | | | | | | | |
| N Y & Harlem, g, 3½s. 2000 Registered | A - C | 15,000 | 117 14 | | 1201 | 6 130 16 | 12016 | 13016 | | 3 1111 | | | | | 13114 | Jan. | 29 | 13114 | Jan. | 2 |
| RW&O, con, 1st 5s_July 1922 Os & R. 2d gu g 5s May 1912 | A - C | 15,000 | 110 14 | | 1107 | 1111/2 | 110 ¼ 102 ¾ | 11038 | 1101/2 | June | 4 | 110% | June | 3 | 110% | Jan. | 14 | 111 | May | |
| RW&OTR 1st g 5s July 1918 Rutland 1st cons g 41/s 1941 | M - N | | | | 1063 | 111 | 10634 | 111 | | | | | 1,::::: | | | | | | | |
| Og & L Ch, 1st gu g 4s_1948 Rutl'd-Can 1st gu g 4s_1948 | 3 J - 3 | 18,000 | 8 | 911/ | 93 1 | § 95 § 92 | 931/2 | Sale | 91 | June June | 22 | 93 1/2 | June | 2 | 90% | Jan. | 29 | 92 | June | , |
| 2d, gold, 6s1996 | 8 A - C | 18,000 | | 135 | 1103 | ž | 1013 | | | | | | | | | | | | | |
| Lake Sh & M S, g 31/8_1997 | J - I | 80,000 | 9434 | 953 | 945 | Sale | 9314 | Sale | 931/4 | June | 30 | 95 | June | 3 | 93 14 | June April | 30 29 | 95% | Feb. | 1 |
| Rutland 1st cons g 4½s. 1944 Og & L Ch, 1st gu g 4s. 1944 Rutl'd-Can 1st gu g 4s. 1949 St Law & Ad 1st, g, 5s. 1999 2d, gold, 6s. 1999 Utica & Bl Riv, gu, g, 4s. 1922 Lake Sh & M S, g 3½s. 1992 Registered 1993 Debenture, gold, 4s. 1923 25-year, gold, 4s. 1933 Registered 1933 | M - 1 | 80,000 186,000 467,000 | 95 | Sale Sale | 953 | 96 ½ Sale | 95 14 | Sale Sale | 94% | June June | 25 25 | 9614 | June June | 8 | 9434 | June April | 25 27 | 97 34 | Jan. May | 1 |
| Registered 193 Kal A & GR 1st gu c 5g 193 | 1 M - N | 1 467,000 | 1093 | | 11115 | 6 | 11134 | | | | | | : :::: | | | : ::: | | | : :::: | |
| Kal A & GR 1st gu c 5s 193. Mahon Coal RR, 1st, 5s 193. Pitts & L E—2d g 5s Jan 192. PittsMcK&Y,1st gu 6s 193. | 4 J - 6 | 3 | 113 3 | | 118 1 | 2 | 1131/2 | 11814 | | | | | | | | | | 10012 | | |
| PittsMcK&Y,1st gu 6s_ 193 2d, guar 6s_ 193 | 2 J |] | 124 | 1303 | 126 1 126 1 | 3 | 1264 | | | | | | | | 130% | Jan. | 28 | 13072 | Jan. | |
| 2d, guar 6s 193 McK & Belle V, 1st, g, 6s191 Michigan Central, 1st, 6s190 | 8 J 9 M - | S | 991 | | 100 | 1151 | 1104 | 1151 | | | | | 7 | | 101 | Feb. | ī | 101 | Feb. | E. |
| 5s | 1 Q - N | , | 99 | | 112 | 6 | 112 | | | | | | | | 100 1 | Mch. | 3 | 100 14 | April | 1 |
| ZU-VI GED 48 JPM rec 102 | 0 A - I | 11 74 (11) | | | - | 947 | | 94 | | June | | | | | | | | | | |
| Jack L & S, gold, 31/4s. 195 1st, gold, 31/4s. 195 BatC&Stur 1st,gu g 3s 198 N V Chic & St. I 1st 2 4s 192 | 1 M - | S | 92 | | - 90 | 92 | | 913 | 90 | June | 17 | 90 | June | 17 | 90 | June | 17 | 9256 | Mch. | . 2 |
| | | | 0 100 | | | 8 Sale | 1003 | 102 Sale | 100% | June June | 23 | 1013 | June | 1 | 1001 | Jan. | 30 | 10234 | Mch. | . 1 |
| 25-year debenture 4s 193 | 1 M - 1 | N 1,00 | 0 | | | 933 | 100% | Sale 92% | 1009 | June June June | 30 | 100 % | June | 15 | 913 | Jan. | 26 | 94 | Apri | 1 |
| West Shore, 1st, 4s, gu_ 192 Registered 236 N Y Cent Lines eq tr 5s_ 191 | | j 22,00 | 0 1023 0 1003 | 3 | 101 | 2 | 1003 | 101 | 100% | June | 16 | 102 | June | 3 | 1005 | June Jan. | 16 | 1031 | Mch. | . 1 |
| N V & Har See N V C & H | e | | - | | - 101 | 8 | | | | | | | 6 - 1 | DAG M | | | - | 1 | 130778 45,417 | w |
| N Y Lack & West, See D L&V | V | | | | | | | | | | | | | | | | | Carrie | | |
| N Y N H & Hart conv & 104 | 91 - | J 363,00 | 0 1343 | ≤ Sale | 138 | 4 Sale | 1381 | Sale | 138 | June June | 4 | 1387 | June | 8 | 1333 | Mch | . 3 | 1387 | June | e |
| Housaton RR. con. g 5s 193 | 6 J - | J 242,00 | 0 981 - 1161 - 1063 | Sale | 108 | 4 Sale | 1077 | 1081 | 1089 | & June | 28 | 109% | June | 8 | 973 | Mch | . 3 | 109 % | May | |
| N Y & Northern See V V Cor | 8 m - | N | 1063 | 4 | - | | | | | | | | | | | | | | | |
| New York Ontario & Western- Refund, 1st, g, 4s_June 199 Reg, \$5,000 only June 199 N Y & Putnam. See N Y C & 1 | 2 M - | 8 51,00 | 0 | _ 100 | 99 | 1/8 991 | 4 983 | & Sale | 987 | & June | 25 | 993 | June | 9 | 98 | Feb. | . 5 | 993 | June | е |
| | | | - | | - | 101112 | | 201 | | | | | | | | | | 111 | 198 | |
| N V SHEG A. Western C. T. | | 1 | | | | | | | | | | | | | | | | | 100 | |
| N Y Tex & Mex. See So Pac C Norfolk & South, 1st, g, 5s.194 Norf & West, gen. g, 6s193 | 1 M - | N 5,00 N 9,00 | 0 127 1 125 1 124 1 | 105 | 104 127 | 127 | 103 126 | 127 | - 104 127 | June | 14 | 104 127 | June | 14 | | June | e 9 | 128 | Feb | |
| New River, 1st. p As 103 | 19 A - | 0 2.00 | 0 124 | 4 | 126 | 128 ! Sale | $\frac{126}{4128}$ | § Sale | 127 | June | 11 | 128 1 | June | 30 | 129 | June | e 11 | 129 | Mch Feb Jan | |
| Registered 196 | 06 A - | 0 214,00 | 98 | 99 | 98 | Sale 97 | 4 | | 4 | | | | | | | | | | | |
| 10-25-year conv. 49 103 | 99 1 | D 707 00 | 931 | 2 Sale | 98 | % Sale | 983 | Sale 925 | 975 | June June June | 22 | 991 | June June | 30 | 93 1 | Mch Jan Jan | 5 | 991 | Apr | il |
| Poca C & C, joint 4s 194 Col Con & T, 1st gu, g 5s 195 Scio V & N E 1st gu, g, 4s 196 North Illinois. See Chic & N | 22 J - | J 5.00 | 931 90 895 1031 963 | 2 | 106 | Sale | 106 | 981 | | June | | | | | | 4 Jan | | | | |
| Northern Omo. See L Erie & | W | | | | | | 100 | 11 77 | 111 | | | | | | | | | | | |
| Prior lien, gold, 4s196 | 97 Q - | J 529,00 | 00 1033 | & Sale | 102 | ⅓ Sale | 103 | Sale | 102 | June | 17 | 103 | June | 9 2 | 1023 | 4 Jun | e 17 | 104 | Feb | |
| General lien, g. 3s. Jan 204 | 17 Q - | F 200,00 | 00 102 9 | - 73 | 6 74 | 102 34 Sale | 743 | Sale | 74 | June June June June June | 8 18 | 75 | June | 9 3 7 | 101 | Jan Jan Meh | . 4 | 103 75 | Jan. Jan. Feb | |
| Registered Jan 204 8t Paul-Dul Div, g, 4s 196 | 17 Q - | D 4,00 | 00 | 98 | 97 | 73 | 973 | 2 98 | 97 | June | 9 3 | 973 | 3 June | 8 3 | 96 | Feb | . 25 | 973 | | |
| Duluth Sh Line, 1st, gu 58191 | IA M - | 5 | | | | | | | | | | | | | | | | | | |
| CB & Q, coll tr 4s. See Gth. St P & No Pac, gen, g, 6s19: Registered certificates, 19: St Paul & Duluth, 1st, 5s19: | 23 F - | A | 120 | · | 120 | 120 | - 119 | 1203 | 2 | | | | | | 120 | May | 26 | 121 | Jan 4 Feb | |
| 2u 00 | 1/14 - | V | 119 | 106 | 112 | 120 14 14 12 12 12 13 14 14 15 16 16 16 16 16 16 16 16 16 16 16 16 16 | 112 | 4 | | | | | | | 104 | Feb | . 25 | 1043 | 4 May | y |
| 1st consol, gold, 4s, 196 | - L 88 | D | 92 | | 97 | 14 12 99 12 96 14 | 971 | 99 96 | | | | | ======================================= | | 99 | Feb Jan | . 16 | 99 | Feb Jan | |
| Wash Cent Ry, 1st, g, 4s 194 Nor P Ter Co, 1st, g, 6s 195 Nor Railway Cal. See Sou Po | 33 J - | J | | | 116 | 1/4 | 115) | 2 | | | | | | | 115 | a Jan | . 23 | 1163 | 5 Mch | 1. |
| North Wiscon. See U St PM & | O | 1 | | | | | | | | | | | | | | | | | | |
| Ogd & L Champ. See Rutlar hio Ind & W. Ses CCC&St | L | | - Paris | | | | | | | | | | | | | | | | | |
| e RR & Nav. See Union Pa | ac . | 11/11/ | | | | | 1 | | | | | | | | | | | | | |
| Ore Short Line. See Union Proswego & Rome. See N Y Cer Ozark & Ch. C. See St L & S | nt | | | | | | | | | | | | | | | | | | | |
| Dacific Coast Co, 1st g 5s_194 | 16 J - | D 7.00 | 109 | \$ 110 | 110 | 1/2 111 | 111 | 112 | 110 | 1/2 June | e : | 112 | June | e 18 | 109 | 4 Jan | . 4 | 112 | Jun | e |

| BONDS. | Int. Peri- | Sales in June | Price Jan | about . 2. | 15120 | 3 | P | RICES | INJ | UNE. | Source Co | | RA | NGE | SIN | CE JA | AN. 1. | _ |
|--|---------------|---------------------|--------------|------------|-------------|---------------------|------------------|---------------|---------|---------|-----------|------------------------------|-------------|--------------|---------------|-------------|---------------------|-----|
| BONDS. N Y STOCK EXCHANGE In RR, 1st, 4s, real est,g,1923 Con, g, 5s | od. | Par value | 190 | 4-1 | Jun | e 1 | June | 30. | Lo | Driess | Rale | phest. | Sale | Prise | | Sale | Price- | _ |
| nn RR, 1st, 4s, real est,g,1923 | M - N | | Bid. | A8k. | Bid. 103 | Ask. | Bid. | Ask. | Sale | Prices. | Sate | Prices. | 103 | Mch. | 31 | 105 | Jan. | 11 |
| Con, g 4s 1943 | M - N | 195 000 | 1007 | 103% | 100 | Cala | 100 | Calo | 1011/ | Tuno 36 | 10516 | June 4 | 102 1 | May | 27 | 104 14 | Mch. | 30 |
| O-yr convert, g, 31/8 1912 | M - N | 713,000 | 98 | 981/2 | 100 % | 100 % | 101 | Sale | 100 % | June 26 | 10134 | June 5 | 97 15 | Feb. | 25 | 10134 | June | 8 |
| Registered 1915 | j - D | 1,303,000 | 9914 | Sale | 100.52 | | 10052 | | | | | | 9514 | Feb. | 26 | 95% | Jan. | 15 |
| elRivRR, Bge, 1st gu g 4s '36 | F - A | 2 000 | 93 14 | | 96 | | 96 | | 104 | June 14 | 104 | June 14 | 10316 | Mch | 19 | 104 | June | 14 |
| od Bay & So, 1st, g, 5s_1924 | J - J | 2,000 | 951/2 | | 97 | | 97 | | | | | | | | | | | |
| NJRR&CanCo,gen,46_1944 | M - 8 | | 103 1/8 | | 105 | | 105 78 | | | | | | 104 | Mch. | 4 | 104 | Mch. | 4 |
| uar, 1st, g, 41/81921 | J - J | 16,000 | 104 | | 105 1/2 | 106 | 10212 | 106 | 105 | June 18 | 105 | June 18 | 104 16 | Jan. | 5 25 | 10614 | Mch. | 2! |
| u, 31/s, coll tr reg ctfs 1937 | M - S | 12 000 | 89 1/4 | 9716 | 90 7/8 | 100 78 | 90% | | 903/ | June 21 | 9114 | June 15 | 901/4 | Mch | 12 | 911/4 | June | 12 |
| Co ctfs, gu, g, 31/81916 | M - N | 9,000 | 89 1/4 | | 97 18 | 97 1/2 | 97 1/8 | | 97 1/8 | June 16 | 97 3/8 | June 17 | 9614 | Feb. | 19 | 9714 | Mch. Feb. | 2 |
| 1, g, 3 1/8, tr ctfs, serD 1944 | J - D | | | 100 | 90 34 | 93 14 | 90 | 931/4 | | | | | 901/2 | Mch. | . 18 | 90 % | May | 2 |
| L&N,1st,con,gu,g,4s1942 | M - N | | 108 | | 97 | 98 3% | 94 | 98 3/8 | | | | | 101 110% | May Jan. | 10 | 101 110% | May Jan. | 1 |
| Series B, 41/81924 | A - 0 | | 108 | | 109 | | 10934 | | | | | | | | | | | - |
| Series C, 31/4s1948 | M - N | | 92 14 | | 94 1/8 | | 9414 | | | | | | | | | | | |
| le&P,gen,gu g 31/28,B 1940 | j - j | | 91 14 | | | | 9213 | | | | | | | | | | | - |
| R&l,ex 1st gu g 41/4s. 1941 | 1 - 1 | | 105 1 | | 107 1/2 | 110 | 107 | 10016 | | | 00.0 | | | | | | | |
| 2d, 7s1912 | J - J | | 1081/2 | | 107 | 110 | 107 | 110 | | | | | 109 3/8 | Jan. | 27 | 110 | May | 2 |
| ts Y&Ash, 1st con,58_1927 | M - N | | 109 % | | 110 1/8 | | 110 % | | | | 00-11 | | 110 | Feb. | 25 | 110 | Feb. | 2 |
| eries B, 41/81933 | J - J | | 102 | | 103 12 | | 10314 | | | | | | | | | | | - |
| AStL, gu g 4 1/4s, Ser A '40 | A - 0 | 2,000 | 108 | | 109 | | 10784 | | 1081/ | June 16 | 108% | June 23 | 1091/2 | Apri | 1 23 | 109 1/2 | April | 2 |
| eries C, guar | M - N | | 108 | | 108 34 | 109 1/4 | 108 | | | | | | 100 14 | Jan | 27 | 102 | Feb. | ī |
| eries E, 31/s, guar,g_1949 | F - A | | 89 12 | | 94 1/2 | 95 | 9414 | 961/2 | | | | | 94 | Feb. | 23 | 95 | Feb. | 2 |
| cStL&P,1st,cou,g, 5s 1932 | A - 0 | | 115 | | 116 1/2 | | | 116% | | | | | 116 1/2 | May | 13 | 116 1/2 | May | ī |
| cola&At—See Lou& Nash | | | | | | 71 | | | | 0.50 | | 15 5 7 | ATUT. | | = 10 | 94 See | Ten. | - |
| & Pek Union 1st g 6s. 1921 | 9 - F | | 109 | | 109 | | 109 | | | | | | | | | | | 1 |
| Marq-Ch & W M 58. 1921 | J - D | 8,000 | | | 105 | 115 | 105 | 11912 | 105 | June 11 | 106 | June 8 June 2 June 2 | 105 | May | 15 | 106 | May | 2 |
| lst consol, gold, 5s1939 | M - N | 5,000 | 103% | 106 | 109 12 | 110 | | 1007/ | 109 1/2 | June 14 | 1091/2 | June 2 | 10434 | Jan. | 7 | 109 16 | Feb. | |
| Tu & Hi 1st gu,g,4s_1931 ppine Ry 1st 30-yr s f 4s'37 Creek—See N Y Central C C & St L—See Penn Co | F - A | 12,000 | | 053/ | 100 74 | 110 | | 100 % | 10072 | | | | 100/2 | Mar | 10 | 05 | Tan | |
| Creek—See N Y Central | 3 - 3 | | | 30 74 | | 90 | | 93 | | 101 | | N-B | | May | 10 | 1000 | Jan. | S |
| Cl & Tol-See Balt & O | | | | | | 11 | | 20.00 | | | 11 | | 9001 | | | 10 3 | | |
| Ft W & Chic—See Penn Co Junc—See Balt & Ohio | VE - | of benton | 15 12 | | | 11,172 | 4-17 | | 100 | 1 11001 | Ġ0.F | | 1000 | | 16 | | | |
| & Lake E—See N Y Cent McK & Y—See N Y Cent | | | | | | 1101 | | | | | | | 1101 | 18.33 | S .Y | 23.5 A | 77 (10) | 100 |
| Shen & L E 1st g 5s 1940 cons g 5s 1943 | | 2,000 | | | 116 % | | 116 | 1181/2 | 116 1/8 | June 23 | 11614 | June 10 | 110 1/8 | June | 23 | 116% | June | 1 |
| & West—See Balt & O Y & Ash—See Penn Co | F-1 | 404.000 | | | Mark | | | 3127 | | | 101 | | 002/ | 188 | 3,20 | 10.00 | 10 8EA. | A. |
| ling Co, gen, g, 4s1997 Registered1997 | 3 - 3 | 401,000 | | | 100 98 7/8 | Sale 100 97 ½ | 98 7/8 97 3/4 | Sale 100 | | | | June 30 | 981/2 | Apri | 120 | 100 | June May Jan. | 1 |
| ey Central, coll g 4s_1951 egistered1951 | A - 0 | 13,000 | | 97 1/2 | 97 1/4 | 97 1/2 | 9734 | | 97 | June a | 97% | June 29 | 9079 | Jan, | 28 | 98% | Jan. | 2 |
| n City 1st con gu g 4s '51 a & Read consol 6s_1911 | J - D | | | | 102 5/8 | | 10214 | | 10234 | June 11 | 10234 | June 11 | 10234 | June | 11 | 10234 | June | 1 |
| Registered 1911 Registered 1911 Placer & Sar—See D & H | 1 - D | | | | 105 | | 1041/2 | | | | | | | | | | : :::: | |
| banv—See South'n Ry | | III LEGAL | | | | | 1210 | | 1 | - 11881 | 1 | | Star. | Dir via | | | | |
| & Mecklen—See South Ry Junc—See Den & Rio Gr South—See Den & Rio Gr | | 15 Tag 1 | | | | | CH | | | | W.T | | | | 14 | F.W | 46 000 | |
| r West—See Den & Rio Gr | | er in head | | | | | | | 19 | | 1 | | 1500 | | 3.0 | Live | | |
| & Pitts—See Buf R& Pitt Wat & Og—See N Y Cent and—See N Y Cent | | 4 17 2 | | | | | 19775 | | 1 | | | | 1734 | | 1 | . Den | L Y | ľ |
| Tusc & H—See Pere Marq os & G Isl, 1st, g, 4s 1947 | | | | | | | 90 | | | | 1 | | - | KILT TO | | 12 7 or | 1 0 70 | ì |
| w & Ad-See N Y Cent | 11 C 194 | 10 800 | 93 | | 96 | 961/2 | 96 | 961/2 | | 3 11201 | 100,10 | | 92 | Feb. | . 16 | 97 | April | 2 |
| & Cai—See Mobile & Ohio ron Mt & So—See Mo Pac | | of alega | 1 | | | | LOSS | | - 5 | | | | - | | | 69 | | |
| Br—See Ter RR As of StL & San F—Gen, g, 6s_1931 | | 3,000 | 121 3 | í | 12434 | Sale | 1235% | 1241/4 | 1235/8 | June 2 | 12434 | June 2 | 12234 | Jan. | 11 | 12434 | June | |
| n, g. 5s | M N | 16,000 2,195,000 | 109 | | 91 1/2 | Sale | 1101/4 | 11036 Sale | 11034 | June 1 | 11034 | June 17 June 17 June 2 | 110 | Apri | ll 17 e 16 | 91 34 | Feb. | 2 |
| L&SFRR, consg 4s, 1996 | J - J | | 89 % 95 % | | 100 | 95 | | 95 | | | | | 91 | Jan. Feb | . 18 | 90 33 | Feb. | 1.7 |
| o West Div, g, 5s1947 tefunding gold, 4s1951 Registered1951 | J - J | | 86 | Sale | 87 | Sale | 86 | Sale | 851/4 | June 1: | 8714 | June 2 | 847/ | Jan. | . 7 | 89 | Jan. | |
| FtS & M con g 6s1928 FtS & M Ry ref g 4s_1936 | M - N | | 116 14 | 84 | | | 1191/2 | | 837/ | June 3 | 85 | June 2 | 1163 | Jan. | 16 | 120 1 | Feb. | |
| Registered1936 &MR&B—1st gu g 581929 | A - 0 | | | | | | 100 | | | | | | | | | | | |
| ark &ChC,1st,gu,5s,g 1913 ouis South—See Ill Central | A - 0 | 11,000 | 9134 | | 97 1/2 | 98 | 973/2 | 98 | 971/2 | June | 98 | June 10 | 973 | Meh | . 4 | 98 | June | 1 |
| uis Southw—1st g 4s_1989 g, 4s, inc.bd.ctfs_Nov '89 | M - N | 107,000 62,000 | | 93 % | 94¾ 84 | 941/2 | 94 | Sale | | | | June 16 June 18 | | Jan. Jan. | | | Feb. June | |
| nsol, gold, 4s | J - D | 262,000 | | 781/2 | | Sale | 791/2 | Sale | 79 | June 2 | 2 81 | June 4 | 78 | | | | May | |
| nul & Duluth—See No Pac Min & Man—See Gt North | | | | | | | | | | | | | | | | | | - |
| aul & Nor Pac—See No Pac SiouxCy—See CStP M & O | | | | | | | | | | | | | | | | 135 | | |
| & A P, 1st gu, g, 4s 1943 & N P, 1st, s f, g, 5s 1919 o Val & N E—See Nor & W | J - J | 62,000 | | 901/4 | 90 | 901/4 | 89 7/8 | 90 | 891/2 | June | 4 9014 | June : | 89 | Jan | 15 | 925 | Feb. | . : |
| o Val & N E—See Nor & Woard Air Line, g, 4s_1950 | A - 0 | 709.000 | | 001 | 051 | Solo | 901 | Cal | 05 | Tune | 4 998 | Tuno O | 0 001 | / P-1 | | | · · · · · | - |
| gistered1950 | A - 0 | | | 661/ | | Sale | | Sale | 85 | | | June 2 | | | | | June | |
| ll trust refund, g, 5s. 1911 l-Bir 30-yr 1st g 4s. May'33 | M - 8 | 1,000 | | | 99 82 | 99% | 85 | 993 | 971/ | June 1 | 971/2 | June 1 | 951 | Mch | 1. 23 | 100 | May | |
| r Cent 1st con g 4s1949 a Cent & Pen, 1st g 5s_1918 | J - J | | 100 | | 100 | | 100 | | | | | | | | | | | |
| 1st land gr ext, gold 5s 1930 Consol gold 5s 1943 & Ala 1st cons 5s Oct1945 | 1 | | | | | | | | | | | | | | | 1 | | |
| a & Ala ist cons 8s_Oct1945 | 1 . 3 | | | | 10434 | | | | 1061 | June 2 | 5 10614 | June 2 June | 102 1 | 4 Feb | 30 | 1061 | Feb. | |
| a Car & No, 1st gu g as 1929 | | 9 000 | 100 | | 110734 | | 1106 | | 1107% | June | 9 1107 34 | June | 9 106 3 | 4 Feb | . 4 | 11073 | June | 3 |
| Ga Car & No, 1st gu g 5s 1929 Seab & Roanoke, 1st 5s 1926 er Shr & So—See Mo K & Ten Sp O & G—See Atl Coast L | 6 1 . | 2,000 | 100 | | 10.74 | | -0 | | 1 | | | | | | | 1/ | No. 1 | |

| BONDS. | Int. Peri- | Sales in June | Price Jan | about | 7111/ | 11 | | | S IN . | JUNE. | MI IN | (a) _u | R | ANGE S | NCE JAN. 1. |
|--|----------------|--------------------------------------|--------------|-----------------|--|----------------|-----------------------|---------------|--------------|---|-------------------|------------------|-----------------|--------------------|--|
| N Y STOCK EXCHANGE | od. | Par value | 19 | 09. | | ne 1 | | e 30. | - | nvest. | | ighest. | _ | Lowest. | Highest. |
| So Car & Ga—See Southern Southern Pacific Co— 4s, g, Cent Pac, coll Aug 1949 Registered | | \$ 100,000 | Bid. | Ask. | Bid. | Ask. | Bid. | Ask. | Sale | Prices. | Sal | e Prices | . Sa | le Prices. | Sale Prices |
| 4a, g, Cent Pac, coll Aug 1949 RegisteredAug 1949 | 1 - D | 120,000 | -00 | 91 78 | 86 | 911/2 | 86 | 90 | 92 | June | 93 | June | 85 | Feb. | 1 85 Feb. |
| Conv 4s (receipts). June 1929 | M - S | 24088000 | 9786 | Sale | d100 | Sale | d103 | Sale | e99 76 | June 1 | d103 | % June | 4 d97 | April 1 | 9 d103 % June |
| Registered1949 Mort guar g 314s, Aug 1929 | F - A | 26,000 | 89 16 | 90 | 95% | 96% | 9534 | 9674 Sale | 801/ | June 2 | 003 | Z Tuno | 97 | Mch. | 4 97 Mch. |
| ThroughStList gu g4s 1954 Galv H & S A, 1st g 6s1910 | A - O F - A | | 101 36 | 931/2 | 101 14 | 94% | | 9436 | | | | s June | 93 | Jan. 1 | 5 95 April : |
| Mex & Pac D, 1st g 5s. 1931 Gila V G&N, 1st, gu, g, 5s. 1924 | M - N | | 10414 | | 110 | 112 | 10434 | 112 | | | | | 110 | Mch. 1 Mch. 2 | 7 112 April 4 104 Mch. |
| H E & W T, 1st, g, 5s 1933 1st, gu, g, 5s, red'm'ble '33 | M-N | 7,000 | 100 14 | | 10314 | 1051/2 | 104 104 78 | 106 | | | | | 103 | May April 2 | 3 June 1 85 Feb. 6 99 76 Feb. 9 103 36 June 7 98 74 Mch. 4 93 4 Jan. 5 95 April 101 4 April 1112 April 104 Mch. 5 105 14 May 9 103 14 April 9 110 14 June 2 96 May |
| Con gold 6s, int guar 1937 | A - 0 | 4,000 | 108% | | 109 | | 109 | | 110 | June | 1103 | June | 22 109 | Feb. 1 | 9 110 ¼ June |
| Waco & N W, 1st, g, 6s 1930 | M - N | | 10814 | | 116 | 118 | 116 | 118 | | | | | 107 | May 2 | 1 10716 Ion |
| Morgan's Ia & T 1st 7s. 1918 | A - 0 | | 121 | | 115 | | 115 | 12114 | | | | | 107 | Jan. 1 | 1 107 72 Jan. |
| NY Tex&M gu,1st,g,4s_1912 No of Cal, guar, gold, 5s_1938 | A - 0 A - 0 | | | | | | | | | | | | | | |
| Ore & Cai, 1st, gu, g 5s_1927 So P of Ar, gu, 1st, g, 6s_1909 | 1 - 1 | | | 100 1/2 | 103% | | | | | | | | 104 | Mch. 1 Feb. 1 | 6 104 Mch. 19 100 ¼ Jan. |
| So Pacific of Cal, E & F_1912 | A - 0 | | 1031 | | | | | | | | | | 101 | Jan. 1 | 2 101 1/2 Jan. |
| 1st consol, gu, g, 5s1937 | M - N | | iii · | | 113 | | 112 | | -4 | | | | | | |
| S P Coast, 1st, gu, g, 4s_1937 | j - j | 1.000 | | | | 102% | | 702 | | · · · · · · · · | 1001 | | 88 | April 2 | 2 91 16 May |
| Consol, gold, 581943 | ĵ - j | 1.475.000 | 9714 | Sale | 100 | Solo | 100 | Sala | 0412 | June 10 | 051 | June | 1 9041 | June 1 | 0614 Web |
| Southern—1st, cons, g, 5s. 1994 Devel & gen, is, Ser A . 1956 | J - J | 110,000 1,167,000 | 107 | 107 1/2 Sale | 11214 | Sale | 83 | 11214 Sale | 11112 | June 19 | 1121 | June 1 | 1 106 | Jan. Jan | 4 113 Feb. |
| Mob & O, coll tr, g, 481938 Mem Div, 1st, g, 4½-58_1996 | M - S J - J | 18,000 | 87 107 | Sale | 8914 | 901/2 | 88% | 9034 | 8813 | June 23 | 891 | June | 2 853 113 | Jan. April 2 | 6 90 ½ May 2 113 April |
| St L Div, 1st, gold, 4s1951 Ala Cen R, 1st, g, 6s1918 | 1 - 1 | 30,000 | 107 | | 9014 | 90% | iiii | 901/2 | 901/4 | June 28 | 91 | June 1 | 5 87 | Jan. 1 | 91 Feb. |
| Atl & Dany 1st, gold, 4s 1948 2d, 4s1948 | 1 - 1 | | 89 | 8314 | 93 | | 92 871/2 | | | | | | - | | |
| Col & Greenville, 1st,g.6s '16 | j - j | 4,000 | 108 | | 110 | | 109 1/8 | | 109 | June 17 | 1101 | June | 2 109 | June 1 | 110% June |
| Con, 1st, g, 581956 | M N | 8,000 | 107 % | 112% | 11312 | | 1141/8 | 115 | 114 1/8 | June 18 | 1143 | June 1 | 8 1103 | April 2 | 3 114 1/4 June 1 |
| Registered1938 Georgia Midland 1st 3s_1946 | M - 8 | | 811 | | 65 | | 85 | | | | | | - 64 | Mch 3 | 66 16 Feb |
| Georgia Midland 1st 3s. 1946 Geor Pac Ry, 1st, g, 6s. 1922 Knox & Ohio, 1st, g, 6s. 1925 Mob&Birm,pr Hen g 5s. 1945 Mortgage, gold, 4s. 1945 Rich & Dan, con, g, 6s. 1915 Deb, 5s, stamped 1927 Rich & Meck, 1st, g, 4s. 1948 So Car & Georg 1st g 5s. 1919 Va Mid—Ser mtg, B, 6s. 1916 Series E, 5s 1926 Series F, 5s 1931 | 1 - 1 | | 113 | | 11678 | 118 | 117 | 118 | | | | | 1149 | Jan. 16 | 117 April 2 |
| Mob&Birm,pr lien g 5s.1945 Mortgage, gold, 4s1945 |] - 1 | | | | 105 | | 105 | | | | 2000 | | - | | |
| Rich & Dan, con, g, 6s1915 Deb, 5s, stamped1927 | A - 0 | 14,000 | 10714 | | 1101/2 | | 110 1/8 104 | | 110% | June 10 | 1101 | June 2 | 1 108 | 4 Jan. | 111 April 1 |
| So Car & Georg 1st g 5s. 1919 | M-N | | 10114 | | 10314 | | 10314 | | | | | | 1013 | Jan. 1 | 103 1 May |
| Series E, 58 | M - 8 | | 105 % | | 108% | | 103% | | | | | | 1023 | 4 Jan. 2 | 102% Mch. |
| Series F, 5s | M - N | 4,000 | 100% | 107 | 11013 | 11113 | 10736 | | 1103 | June 24 | 1103 | June 2 | 107 | Jan. | 110% May |
| WO&W, 1st, cy, gtd,4s_1924 | F - A | | 83 | | 8634 | | 8614 | | | | | | 1001 | April 2 | 103 4 May 103 4 May 102% Mch. 108 4 May 110 4 June 109 4 Mch. |
| West N C, lst, con, g, 6s 1914 Sunb&Lewistown—SeePennRR Ter Ass of StL, lst, g, 4\(\frac{1}{2}\)s. 1939 1st con, g, 5s | A - 0 | 2,000 | 105% | | 108 | 108% | 10736 | 10834 | 10736 | June 22 | 10736 | June 2 | 2 1073 | 6 June 2 | 109 Mch. |
| | | 6,000 3,000 | 114% | 90 | 115½ 97 | | 1151 | 9714 | 115 1/2 | June 29 June 19 | 971 | June 2 | 1 115 | April 1: Jan. 4 | 109 Mch. 117 June 2 97% Mch. 1 110% May 1 |
| StLMBdgeTer, gtd, g,5s.1930 Texas & N O—See So Pac Co Texas & Pacific, 1st, g, 5s.2000 | A - O | 1,000 | | E1 | | | | | | | | | 11 | | The second second second |
| Au. R. Income ob Zinni | an cn | I THE | 70 | | 1161/2 65 | Sale | 70 | Sale | 1131/2 65 | June 30 June 3 | 65 | June June | 1 113 3 3 65 | June 3 | 119 May 75 Jan. 1 |
| La Div B L, 1st, g, 5s_ 1931 WMW&NW, 1st, gu, 5s_1930 Tol & Ohio Cent—1st, g, 5s_1935 | F - A | 12,000 | | | 100 | 11012 | 100 | | ****** | Tune | 1191/ | Tuna | 105 | Jan. 1 | The second secon |
| Gen. gold. 5s 1935 | A - 0 | 9,000 | 10614 | | 11216 | 116 | 10312 | 114 | 112 78 | June 17 | 112 | June 1 | 7 112 | June 1 | 112 12 May 2 7 112 June 1 7 105 April 95 Feb. 1 94 Mch. 1 91 16 Mch. |
| Kan & M, 1st gu, g, 4s_1990 Tel Peo & W, 1st, gold, 4s_1917 TelStL&W—Pr L, g, 31/s_1925 | A - O | 1,000 | 90 | | 92 | 93 Sale | 90 | | 92 | June 1 | 92 | June | 1 86 | Jan. 2 | 95 Feb. 1 |
| TolStL&W—Pr L, g, 3½s_1925 Registered1925 Fifty-year, gold, 4s1950 | 1 - 1 | 1,000 | 90 1/2 | | | | | | | | | | | | |
| Registered 1950 | A - 0 | 31,000 | | 11 | | 841/2 | | | | | | | | | 88½ Jan. 1 |
| Registered 1950 Tor H & B, 1st, g, 4s July 1946 Ulster & Del, 1st con.g, 5s 1928 | | | | | 91¾ 106 | 109 | 107 | 108 | | | | | 108 | Mch. 2 | 91% April 108% Jan. 2 |
| Union Pac RR & ld gt g 4s1947 Registered | ĵ - j | 701,000 | 102% | Sale | 85½ 102½ 102⅓ | Sale | 8514 104 | Sale | 10234 | June 1 | 104 1 | June 2 | 8 102 | Jan. | 104 1 June 2 |
| 1st & ref 4s June 2008 20-yr conv 4s 1927 | M - 8 | 857,000 10910000 | 96% | Sale | | | 9934 11034 9834 | Sale | 9914 | June 24 | 100 | June 1 | 1 963 | Jan. | 104 1/4 June 2 103 Feb. 2 100 June |
| Union Pac RR & ld gt g 4s1947 Registered | J - D F - A | 57,000 16,000 | 98% | 121 | 99 | Sale | 9816 | Sale | 98 | June 18 | 99 3% | June 1 | 3 98 | June 18 | 11154 June 1 19974 Mch. 1 12074 Jan. 1 1118 Feb. 19674 April 2 10075 June 1 |
| Oreg Sh Line 1st, g 6s 1922 1st consol, gold, 5s 1946 Guar refund g 4s 1929 Utah & No gold, 5s 1926 | J - J | 16,000 32,000 282,000 4,000 | 9414 | Sale | 114 95 | 117 Sale | 114% | 95 | 116 | June 3 June 4 | 116 1/8 95 3/8 | June 1 June 2 | 7 115 | Jan. (| 118 Feb. 96 14 April 2 |
| U R J RR&C CO—See Penn KK | J - J | 4,000 | 106 | | 106¾ | | 106% | | 1001 | June 17 | 1001/2 | June 1 | 7 1003 | June 17 | 100 1 June 1 |
| Utah Cent—See Rio Gr West Utica & Bl Riv—See N Y Cent | | | | | | | | | | | | | | | |
| Vandalia consol g, 4s1955 era Cruz&P 1st gu g41/s1934 Ver Val Ind & W—See Mo Pac | J - J | | 93 1/4 | | | | | | | | | | - | | |
| Virginia Mid—See Southern Ry Va & Southwest 1st gn 5s 2003 | | IV - | 110 | | 100 | 115 | 100 | | | | 0.00 | | 1171 | Ton 6 | 1171/ 10- |
| IRE CON DIEVERY 58 1959 | | 2,000 56,000 | 9814 | 112 | 99 1121/ | 100 | 981/2 | 991/2 | 9914 | June 22 | 100 | June | 9 981 | Feb. 26 | 117½ Jan. 100 June 114½ Feb. 105 Feb. 2 100½ June 1 102½ April 2 |
| Wabash, 1st g 5s1939 2d, gold, 5s1939 Debenture, Series B, 5s.1939 | - 1 | 71,000 33,000 | 1112 | 1430 | $99 \\ 112\frac{1}{2} \\ 103\frac{1}{2}$ | Sale | 104 | 04% | 10314 | June 2 June 15 | 105 100 1/6 | June 1 | 5 1021 | Jan. 18 | 105 Feb. 2 |
| lat lien 50-yr g term 4s 1954 | M - S | | | | 102½ | | 1021/2 | | | | | | 1023 | April 29 May 17 | 102½ April 2 87½ May 1 |
| Det & Ch Ex. 1st g 5s 1941 | 43 | 8,475,000 | 73% | Sale | 773/4 1095/8 | Sale 1101/4 | 77% 5 | Sale | 7714 | June 2 June 9 June 14 June 1 | 80 1/8 110 1/4 | June 1 | 7134 9 108 | Jan. 5 Jan. 4 | 87 ½ May 1 80 ½ June 1 111 ¼ Jan. |
| Des Moines Div, 1st, g, 4s '39 Omaha Div, 1st, g, 3½s_1941 Tol&Chic Div, 1st, g, 4s_1941 | A - 0 | 2,000 | 77 | | $87\frac{1}{8}$ $79\frac{1}{2}$ | Sale | | 84 | 90 79½ | June 14 June 1 | 91½ 80 | June 1. | 4 865 | May 6 | 91½ June 1 |
| Wabash-PittsTerm,1st g4s 1954 Trust Co. certfs. dep | 1 - B | 47,000 | 551/2 | 56 1/2 | 52 | Sale Sale | 85 50 8 | | | | | | | Feb. 5 | 91 ½ May 1 55 ¼ Feb. 1 |
| Trust Co certs den | | 186,000 54,000 125,000 | 1374 9 | Sala | 91/6 | Sale Sale | 9 8 | sale 9 | 9 | June 14 June 30 June 4 June 22 | 91/2 | June 1. | 45% | Feb. 5 Mch. 22 | 55 % Jan. |
| Wash Ohlo & West—See SouRy | | 120,000 | | | 81/2 | | 9 8 | bale | 9 . | June 22 | 374 | June 1 | 791 | April 30 | 14% Jan. |
| Wash Termi 1st gu 31/8 1945 West Maryl'd, 1st g, 4s 1952 Gen lien & conv, g, 4s 1952 | - A | 616.000 | 83 9 | sale | 851/2 | 92 Sale | 9617 | 921/2 | 921/2 . | June 19 | 921/2 | June 19 | 921 | June 19 Jan. 7 | 93% Feb. 1 |
| Gen ilen & conv, g, 4s 1952 Trust Co certs dep | 1 - 0 | 10,000 | | 65 | 0072 | 71 | 62 | 70 | 70 | June 15 June 17 | 70 | June 1 | 61 62 | Jan. 6 Jan. 29 | 73 1/2 May 1 |
| West N Y & Penn 1. t g 5g 1937 | - 1 | 2.000 | 110 | | 10 | 115 | 102 - 1 | 02 161. | 10 | June 16 | 110 | June 1 | 110 | June 16 | 117 Feb. 1 |
| Gen g 4s | Nov | | 27.5 94 | - 11 | | 871/2 | | | | | | | 85 | April 5 | 95 % Meh. |
| West'n No Car—Ser South'n Ry | | 11 | | 8 | | 1 | | 1 | | | | | 1) | | |

| | Int. | Sales in June | Price Jan | about | | | P | RICES | IN JUNE. | TableY. | | RA | NGE SI | NCE JA | N. 1. |
|---|-----------------------|--|-------------------|--------------|----------------------|----------------------|----------------------|----------------------------------|--|------------------------|----------------------------|---------------------------|-------------------------------|--------------------------------|---------------------------|
| | | Par value | 190 | 09. | | ie 1 | June | | Lowest. | | hest. | - | nvest. | - | heat. |
| West Shore—See N Y Central. Wheel & L Erie—1st g 5s1926 Wheeling Div 1st g 5s1928 | A - 0 | 8 | Bid. | A8k. | Bid. 1081/4 | Ask. | Bid. 1081/4 | Ask. | Sale Prices. | Sale | Prices. | | Prices. Jan. 1: | | Prices. Feb. 4 |
| Wh & L E RR 1st con g 4s. 1949 | M - S | 107,000 | | | | | 88 | | 87½ June 22 | 8814 | June 8 | 83% | Jan. 1 | 90 | Feb. 9 |
| Will & Sloux F—See St P M&M | 3 - 3 | 319,000 | 0016 | Sala | 053/ | Cala | 95 | Sale | 95 June 30 | 96 | June 2 | 8916 | Jan. 11 | 96 | April 27 |
| Wiscon Cent 1st gen g 4s. 1949. Sup & Dul div & term1st 4s '36 Street Railway Bonds. | M - N | 157,000 | | | 95¾ 94¼ | Sale | | 931/2 | 93¼ June 28 | 941/2 | June 4 | 10000 | Jan. 11 April 19 | 1 4 3 1 1 1 | |
| Brooklyn Rap Trans g 5s1945 | A - 0 | 5,000 1,153,000 | 101 1/2 82 3/4 | 103 Sale | 88 | 1071/2 Sale | 87 | 107 Sale | 106 June 16 86½ June 23 | 89 1/2 | June 11 June 4 | 102 14 81 14 102 14 | Jan. 1. Jan. 1 | 8914 | June 4 |
| Bklyn City 1st con 5s. 16-'41. Bklyn Q Co & S gu g 5s 16-'41. Bklyn Un El 1st g 4-5s. 1950 | M - N | 95,000 | 100% | 100% Sale | 91 | 9934 | 90 | 99½ Sale | 86½ June 23 103 June 25 103 June 28 87½ June 29 82 June 15 | 10434 | June 8 | 9914 | Mch. 20 Jan. | 9934 | Mch. 26 May 24 |
| | | 4,000 | 83 | | 10212 | | 10313 | 104 | 103 June 28 | 103 | June 28 | 10213 86 | April 1: Feb. | 3 103 9 89 | May 13 April 7 |
| Kings Co Elev 1st g 4s 1949 Stamped guaranteed 1949 Nassau Elec guar g 4s 1951 Conn Ry & Lt—1st g 44s 1951 Stamped guar 44s 1951 Den Con Tram Co 1st g 5s 1933 | F - A | 14,000 50,000 | 83 % 79 | | 88 | Sale Sale | 871/2 | 88 82 | 87 1/2 June 29 82 June 15 | 88 | June 1 June 4 | 7814 | Jan. 1: Jan. 1: Feb. 1: | 88 | May 17 |
| Stamped guar 41/81951 Den Con Tram Co 1st g 5s. 1933 | J - J A - O | | 99% | | 102 1 | 102% | 101% | 10234 | | | | 101 % | Feb. 2 | 6 102 | Jan. 22 |
| Deny Tram Co con g 6s1910. Met Ry Co 1st gu g 6s1911. Det United 1st cons g 41/s1932. | J - J | | | | | | | | | | | | | | Mch. 10 |
| Grand Rap Ry 1st g 5s 1916 Havana Elec Ry cons g 5s. 1952 | J · D | 1,000 | 99% | | 99 | 100 1/8 | 99 | 100 1/8 | 82½ June 7 | 92 | June 7 | 100 | Jan. Mch. 1 | 5 100 5 92 | Jan. 6 |
| Inter-Metrop coll 41/51956 Interboro R T conv 6s1911 | A - O M - N | 25,000 10185000 1,429,000 5,000 | 80 | Sale | 78% 103% | Sale Sale | 80 104 1/8 | Sale Sale | 92 June 7 77½ June 2 103½ June 15 72 June 7 | 80 % 104 % | June 29 June 28 | 76 102 % | Mch. 2 | 81% | Jan. 28 June 28 |
| Louisv Rv Co 1st con g 5s 1930 | 1 : 1 | 0,000 | | | | | | | | | | | | | |
| Manhat Ry (N Y) con g 4s 1990 Stamped tax exempt | M - 8 | 66,000 53,000 | 99% | 99 Sale | 100 1/8 | Sale 100¾ | 100 | 99 ¾ Sale | 100 June 17 | No. of the last | | | | Mind was | |
| Metropolitan Street # 5s 1997 | F - A | 27 000 | | 89 | 87 | 90 861/2 | 82% 82% | 84 84 | 81% June 28 81% June 24 | 84 | June 18 June 10 | 8134 8134 | June 2 June 2 | 8 88 | Jan. |
| Guaranty Tr. Co. ctfs 2002 Refunding gold 4s 2002 B'y & 7th Av 1st con g 5s1943 Col & 9th Av 1st gu g 5s 1993 Lex Av & P F 1st gu g 5s 1993 | J - D | 1,000 | 10216 | 58 | 1023% | 58 104 | 10236 | 105 | 103 June 28 100 June 14 100½ June 11 | | | | | | |
| | | | 99% | | | 100 % | 100 | | | | | | | | |
| Central Tr Co certs stmpd | J - J | 156,000 1,158,000 2,000 | 6914 | 75 Sale | 70 | 73 Sale | | Sale 109 | 68 June 19 68 June 18 110 June | 7234 | June 26 June 26 | 6514 | April 1 Mch. 2 | 2 72 14 3 72 14 | June 20 |
| 1st gold 5s | F - A | | 100% | | 110 | Sale | | 109 | June | | June 1 | 109 | Mcn. 2 | 0 11073 | Jan. 2. |
| Mil El Ry & Lt con g 5s 1926 Minn St Ry 1st con g 5s 1919 N Orl Ry & Lt gen 4 / s 1935 Porti'd Ry 1st & ref s f 5s 1930 St Jo Ry Lt H & P 1st g 5s . 1937 | j - j | 53,000 | | 79% | 83 14 | Sale | 85 | Sale | 83 1/4 June | 861/2 | June 19 | 83 4 | June | 1 8634 | June 1 |
| Portl'd Ry 1st & ref s f 5s 1930 St Jo Ry Lt H & P 1st g 5s 1937 | M · N | | 99 | ::::: | 983 | | 9816 | | | | | | | | |
| St Paul Cy Cable con g 5s 1937 Guaranteed gold 5s 1937 Tri-City Ry & Lt 1sts f 5s 1923 | | | | | 96 | 98 | | 98 | 84 1/4 June 11 | | | 98 | May 1 | 8 98 | May 1 |
| 4 146 1938 | M - N | 50,000 | | 7814 | 98 | 847/8 | | 85 | 84 1/6 June 19 36 1/4 June 2 | 85 | June 11 | 98 731 | April Jan. | 1 98 9 85 | April May 2 |
| Income 6s | | .1178.000 | | | | Sale 86 | 37 | 37 1/4 85 1/4 | 3072 June 2 | 0172 | Julie 12 | | wait. I | 0.72 | 0 4110 2 |
| St Louis Tran gu imp 5s_1924 United RRs San Fran s f 4s 1927 | A - 0 | | | 90 | 87 | 8734 Sale | | | 75 June 18 | ALCOHOL: | | III a said | | 10000 | |
| Gas & Electric Light Cos. Atlanta Gas-Lt 1st g 5s1947 | J - D | | | | 10114 | 115 | 10136 | | a company | | 1 | | | 1 108 | W 0 |
| Bklyn Un Gas Co 1st c g 5s 1945 Buffalo Gas Co 1st g 5s 1947 Columbus Gas Co 1st g 5s 1932 | A - 0 | | 6134 | | 70 | | 1073 | 75 | | 2 74 | | 60 | Feb. 1 | 9 74 | June |
| Detroit City Gas Co # Ks 1022 | . 1 | | 1 | 1001/ | 101 34 | 102 102 | 101 100 | 102 ¼ 102 | 10114 June | 1011/ | June 3 | 1001 | Jan. | 4 102 16 | May 1 |
| Det Gas Co con 1st g 5s1918 Eq Gas L Co N Y con g 5s. 1932 G & Elec of Berg Co con g 5s. 49 General Elec deb g 31/ss1942 | J I | | | | | | 8284 | | 82 % June 1 | 8286 | June 14 | 80 | Mch. 2 | 0 84 | Jan. 1 |
| Gr Rap Gas-L Co 1st g 5s . 1915 | 1 - F | 249,000 | 140 | | | Sale 100 | 146 % | 147 1/4 | 82 % June 1. 145 June | 150 | June 15 | 136 | Feb. 2 | 3 150 | June 1 |
| Hudson Co Gas let e As 1949 | 5 May N | | | | 10514 | | 96 | | | | | 100 | May 2 | 5 100 | May 2 |
| Kan City (Mo) Gas 1st g 5s 1922 Kings Co E L & P g 5s 1937 Purchase money 6s 1997 Ed El Ill Bkn 1st co g 4s 1939 | | | | | 117 | 119 | 117 | 89 | | - | | 110 | | | May 1 |
| Lac Gas L 1st g 5s May 1919 Refund & ext 1st g 5s 1934 Milwaukee Gas Lt 1st 4s 1927 | 0 - 1 | 1,000 | 1015 | 105 102 | 104 100 | Sale | 100 | 1001/2 | 104 June 100 June | 1 104 | June 1 June 1 June 4 | 1023 | Jan. May 2 | 6 105 7 101 % | Mch. Feb. 2 |
| N V Gas El Lt H & Pow Co- | 3 - 1 | H 33.000 | 91 | | | | | 1083 | | | | | | | |
| 1st coll trust gold 5s 1948 Purch money coll tr g 4s 1949 Ed El Ill 1st conv g 5s . 1910 | J E | | 101 | 86 | 103 14 | Sale | 103 | Sale Sale | 10214 June 8414 June 2 10014 June 1 111 June | 7 103 ¼ 3 85 ¾ | June 3 | 100 4 | Feb. Jan. 2 | 3 103 14 7 86 | May 2 April |
| Ed El III 1st conv g 5s. 1910 1st consol gold 5s. 1959 N Y & Q El L & P 1st c g 5s1930 N Y & Rich Gas 1st g 5s. 1921 | M - 6 | 3,000 | 110 | Sale | 1111 | Sale | 111 | 112 | 100 1/2 June 1 | 1 111 | June 15 | 1100 | May | 2 100 1/8 3 111 6 08 1/4 | Mch. 2 |
| NY & Rich Gas 1st g 5s1921 Pat & Pas Gas & El con g 5s '49 People's Gas & C—1st 6s1943 | M N | | 32 | | | . 100 | | 100 | | - | | | | | |
| People's Gas & C—1st 6s 1943 Refunding g 5s 1947 Ch Gas L & C 1st gu g 5s 1937 | A - C | 8,000 | 102 % | | 12034 1033 | 104 | 103 | 121 | 1201/2 June 1033/4 June | 5 120 16 3 103 1 | June 3 | 119 | Jan. | 6 121 9 10334 | Mch. April |
| Consum Gas Ch 1st gu g 5s '36 Ind Nat Gas & Oil ref 5s '36 | J I | | 101 | 103 | 103 % 102 ½ 94 | 104 8 103 Sale | 103% | 103 | 104 June 2 | 2 9416 | June 3 | 1015 | Feb. 2 May 1 | 5 103 1 94 74 | Jan. |
| Mut Fuel Gas 1st gu g 5s 1947 Syracuse I t Co 1st g 5s 1951 | J · I | 5.000 | 101 | | 101 | | 10136 | Sale | 94 June 2 101 34 June 2 99 ½ June 1 | 4 101 16 | June 24 June 18 | 1013 | June 3 | 0 10133 4 9934 | June 2 June 1 |
| Trenton Gas & Elec 1st g 5s1949 Union Elec L & P 1st g 5s 1932 Utica El L & P 1st s f g 5s 1950 Westchester Light gold 5s 1950 | M - | 5 | 1007 | 103 | | 102 | 100 | 1023 | | | | - | | | |
| Miscellaneous Bonds | 1 | D | | | 1033 | ś | 103 3 | 8 | | | | | Meh. | | |
| Adam Express col tr g 4s_1948 Bush Terminal 1st 4s1952 Consol 5s | A - (| 28,000 15,000 | 93% | | 933 | 94 903 | 923 | 93 | 92½ June 2 90 June 1 94¼ June | 8 94 7 90 % 1 95 | June June 2 | 92 7 90 5 91 | Jan. 1 May Jan. 2 | 7 93 1 | May 2 Jan. 2 June 2 |
| Consol 5s | A - (| J | | | 25 | 29 | | 35 | | | | - | | | June 2 |
| Inter Mer Marine col tr 414 199 | | 921,000 | 763 | Sale 91 1 | 8 863 | Sale 87 | | Sale 851 | 71 June 2 86½ June 1 | 1 75 2 87 | June June | 1 71 3 86 | Feb. May | 22 88 1 | Jan. |
| Int Navigation 1st s f 5s. 1929 Inst. for Irri. Wks s f 4½8 1943 N News Ship&D D 5s 1890-1990 N Y Dock 50-year g 4s. 1951 | M J F | J | 873 | | 94 95 94 | 94% Sale | | | 94 June | 1 94 | June 1 | 92 | Jan. | | May |
| N Y Dock 50-year g 4s 1951 Providence Secur deb 4s 1957 Provident Loan Soc g 41/s . 1921 | M . | 5 | 837 | 95 | 861 | 6 | 861 | 88 | | | | - 90 | Jan. | 26 90 | May Jan. |
| St Jos Stk Yds 1st g 4 1/48 1930 So Yuba Wat Co con g 68 1923 U S Red & Ref 1st s f g 68 1931 | J . | 10.00 | | 98 | 90 | - 100 - Sale | 95 | 100 | 00 7 | 1 01 | Tune | 5 00 | Len | | Web |
| Am Tel & Tel col trust 4s_1929 | J - | J 19,000 J 54,000 | | | | Sale Sale | | 947 | THE RESERVE | 1 91 | June á June | | Jan. | | Mch : |
| | 1 88 | 8 7,328,00 | 93% | Sale | 85 | Sale Sale | _ 85 | Sale | 94% June 103½ June | 4 1053 | June 1 | 2 92 | Jan. | 29 106 | April |
| Convertible 4s 1936 Commercial Cable 1st g 4s 2307 | 0 - | J | 11 | | 90 | 92 | 91 | 93 | | | | | | | |
| Convertible 4s 1936 Commercial Cable 1st g 4s 2397 Keystone Telephone 1st 5s 1935 Met T & T 1st s f g 5s 1918 Mich State Telep 1st 20 yr 5s 24 | Q - | A 5 00 | - | | | 00- | - 07 | | 981/ Tuno | 7 001 | June 1 | 7 00 | Z Inno | 17 100 | Feb |
| Convertible 4s 1936 Commercial Cable 1st g 4s 2397 Keystone Telephone 1st 5s 1935 Met T & T 1st s f g 5s 1935 Mich State Telep 1st 20-yr 5s 24 N Y & N J Tel gen g 5s 1920 | O M F | 5,000 N 390 00 | 98 | 99 | 97 | 99 8 Sale | 97 | 98 Sale | 98¼ June 1 | 36.0 | | | | | |
| Convertible 4s 1936 Commercial Cable 1st g 4s 2397 Keystone Telephone 1st 5s 1935 Met T & T 1st s f g 5s 1918 Mich State Telep 1st 20 yr 5s 24 | M - 1 M - 1 J - | 390,00 J 31,00 J 47,00 | 98 | | 97 | | 967 4 1001 953 | 98 Sale 101 963 Sale | - Transition | 36.0 | | | | | |

| BONDS. | Int. | Sales in | | 101 | PRICES | S IN JUNE. | | RANGE SIN | CE JAN. 1. |
|---|--|---|---|--|--|--|--|---|--|
| N Y STOCK EXCHANGE | Peri- od. | June Par value | Jan. 2. 1909. | June 1 | June 30. | Lowest. | Highest. | Lowest. | Highest. |
| Manufacturing & Indus Bonds. Allis-Chalmers 1st 5s | J - J - O - O - O - O - O - O - O - O - | \$ 823,000 191,000 7,000 143,000 49,000 11,000 351,000 881,000 12,000 12,000 177,000 225,000 54 000 54 000 62,000 456,000 456,000 456,000 | Bid. Ask. 83¼ Sale 96¼ Sale 96 Sale 96 Sale 97% 69 95 | Bid. Ask. Sale 100% Sale 98 100 Sale 96 12 Sale 112 Sale 112 Sale 112 Sale 112 Sale 98 14 Sale 98 14 Sale 98 14 Sale 100 104 104 104 104 104 104 104 104 104 | Bid. Ask. 86 Sale 101 101½ 96½ Sale 101 Sale 77 79¾ 96½ 97 91 111½ Sale 80¼ Sale 80¼ Sale 89 ½ Sale 98½ Sale 98½ Sale 98½ Sale 98½ Sale | Sale Prices. 85¼ June 22 100 35 June 4 96½ June 28 100 June 4 77 June 1 91¾ June 25 111 35 June 26 111 35 June 26 111 35 June 26 88¾ June 18 98¼ June 18 98¼ June 18 98¼ June 18 97½ June 18 97½ June 26 101 ¾ June 26 103¼ June 26 103¼ June 26 103¼ June 26 100 June 26 100 June 26 106 June 26 107 June 27 108 June 28 109 June 28 109 June 28 109 June 28 100 June 29 104 June 28 104 ¾ June 28 105 ¾ June 28 106 ¾ June 28 107 ¾ June 28 108 ¾ June | Sale Prices. 88¼ June 1: 101½ June 16 97¾ June 4: 101¼ June 11: 80 June 25 112¼ June 2: 112¼ June 2: 112¼ June 4: 96¼ June 4: 99 June 2: 80¼ June 3: 98 ¼ June 4: 98 ¼ June 4: 105½ June 15: 99 June 12: 116 June 9: 116 June 9: 116 June 9: 116 June 9: 116 June 14: 297½ June 14: 297½ June 4: 297½ June 4: 291½ June 3: 291½ J | 96 Jan. 2 96 Jan. 11 67 Jan. 15 95 Ja April 19 90 Mch. 18 104 Je Feb. 24 74 Feb. 6 76 Je Feb. 19 95 Je June 25 77 Feb. 23 96 Je Jan. 12 75 Feb. 8 95 Feb. 18 73 Jan. 11 100 Jan. 12 101 Jan. 12 101 Jan. 12 100 Jan. 9 93 April 23 108 Mch. 25 98 Mch. 26 91 Je Feb. 4 84 Jan. 8 102 Jan. 8 | Sale Prices. 88 ¼ May 28 101½ June 16 98 May 11 101¼ June 10 80 May 20 100 Jan. 11 92¼ June 21 112 May 18 80 ¼ May 21 112 May 18 80 ¼ May 27 96 ⅓ May 27 96 ⅓ May 27 90 May 13 99 Jan. 22 80¼ June 28 100 ¼ Jan. 21 100 ¼ Jan. 11 106¼ Jan. 21 103 ¾ May 99 June 11 103 ¾ May 99 June 11 16 June 11 |
| U S Steel Corp s f g 5s Apr. 1963 Registered April 1963 Va-Car Chem 1st 15-yr 5s. 1923 Westingh El & M con s f 5s 1931 | M - N J - D | 10,000 | 9414 | 105% Sale 102% 97 Sale 94% Sale | 105 % Sale 105 % Sale 97 % 98 % 94 Sale | 105 June 16 | 106 June 24 100 June 8 | 102 Jan. 4 93% Jan. 8 | 106 ¼ June 2 106 June 2 100 June 95½ June |
| Col Fuel & I Co gen s f g 5s1943 Convertible deb gold 5s 1911 Col Fuel Co gen gold 6s . 1919 Col Indus 1st coll tr 5s gu1934 Kan & H C & C 1st gu g 5s . 1951 Pocahon Con Coll 1st s f 5s 1957 Sunday Creek gold 5s 1944 Tenn C I & RR gen 5s 1951 Birm Div 1st cons 6s 1917 Tenn Div 1st g 6s Jan 1917 | M - 8 F - A M - N F - A J - J J - J J - J J - J | 1,000 1,000 1,000 192,000 14,000 21,000 | 97 -87 ½ 97 | 77 ¼ Sale 100 % 72 103 ¼ Sale 108 109 | 9934 | 95½ June 2: 107 June 2: 77 June 2: 88 June 3: 102½ June 1: | 2 79 June 4 0 89 June 16 | 97 Jan. 9 94 Mch. 2 87 1/4 Feb. 10 107 June 29 71 Feb. 25 85 April 5 101 1/2 Mch. 18 106 1/4 Jan. 29 106 1/4 Jan. 19 | 89 May 1 103¼ June 108 April 108% June 1 |
| Cah C M Co 1st gu g 6s1922 De Bar C & I Co gu g 6s1910 Va Ir Coal & Coke 1st g 5s1949 | F - A | | 102 1/2 94 1/2 98 1/2 | 96 | 105 08 Sale | 97 June | 4 98 June 30 | 110 Jan. 11 95 Jan. 26 | 110 Jan. 1 97½ June |

STOCKS-PRICES AND SALES FOR JUNE AND THE YEAR TO DATE.

| STOCKS. | SALESTO | JULY 1. | Price about | | PRICE | S IN JUNE. | | RANGE SIN | NCE JAN. 1. |
|---|-------------------------|---------------------|------------------------------------|---|----------------------------------|--|---|---|--------------------------------|
| N Y.STOCKEXCHANGE. | Sales in June | Since Jan. 1. | January 2, 1909. | June 1. | June 30. | Lowest. | Highest. | Lowest. | Highest. |
| Par. | Shares. | Shares. | Bid. Ask. 100 % Sale | 109¼ Sale | Bid. Ask. 115 3% Sale | 109 June 2 | 117 June 11 | Sale Prices. | Sale Prices. |
| Preferred100 | 827,110 14,415 | 52,027 | 101% Sale | 104 % Sale | x104 1/8 Sale | x104 June 30 | 106% June 29 | 100 ¼ Jan. 20 | 106¾ June 29 |
| Rights | 4,700 14,575 | 4,700 101.215 | 11014 Sale | 128 1/8 Sale | 1281/2 129 | 127 % June 5 | 1 June 5 135 June 8 | 107 % June 5 | 1 June 5 135 June 8 |
| Baltimore & Ohio100 | 266,805 | 1,023,641 | 111 Sale | 115 Sale | 117% Sale | 11143/ June 2 | 120 June 10 95 June 26 | 107 14 Jan. 14 103 14 Feb. 23 | 120 June 10 |
| Brooklyn Rap Transit_100 | $1,200 \\ 163,300$ | 10,514 $1,843,008$ | 67% Sale | 93½ 94½ 79½ Sale | 79 Sale | x76½ June 22 | 82 % June 7 | 67 Jan. 9 | 96 April 27 82 % June 7 |
| Buff Roch & Pitts 100 Preferred 100 | 100 100 | 200 100 | 80 94 114 129 | $ \begin{array}{ccc} 80 & 96 \\ 121 & 129 \end{array} $ | 92 98 121 135 | 92 June 25 130 June 29 | 92 June 25 130 June 29 | 90 Jan. 16 130 June 29 | 92 June 25 130 June 29 |
| Buffalo & Susq pref 50 | 28 | 178 | 64 | 66 | 70 | a62 June 26 | a62 June 26 | 62 April 15 | a63 Mch. 16 |
| Canadian Pacific 100 Canada Southern 100 | 33,400 1,340 | $293,495 \\ 3,921$ | 177 Sale 65¼ Sale | 182 Sale 63 67 | 182% Sale 66% 68% | 65 June 9 | 68 June 29 | x165 Mch. 3 60 1/4 Jan. 11 | 185 % June 4 68 May 25 |
| Central of New Jersey 100 Chesapeake & Ohio 100 | 1,025 158,785 | 22,651 $2,399,925$ | 229 Sale | 294¾ Sale | 285 295 | 285 June 21 75 June 21 | 294¾ June 1 | 215 Feb. 23 | 298 1/2 May 12 |
| Chicago & Alton RR100 | 8,500 | 116,255 | 67 % Sale | 711/2 Sale | 76¾ Sale 69 Sale | 67 June 21 | 71½ June 1 | x57 % Feb. 24 | 7434 April 1 |
| Preferred 100 | 1,200 | 3,600 | 70 74½ 160 225 | 73½ 76½ | 200 | 74 June 21 | 76 June 3 | 71 Feb. 24 a200 April 26 | 78½ Mch. 27 a250 May 26 |
| Chic Burl & Quincy100 Chic & East III pref100 Chicago Great Western 100 | | | 112 150 | 116 150 | 116 150 | | | | |
| 4% debenture100 | 69,120 600 | 264,415 1,310 | | 47/8 Sale 60 65 | 2 1/8 Sale 60 Sale | 2 June 25 55 1/4 June 11 | 5¼ June 9 60 June 24 | 2 June 25 55¼ June 11 | 11½ Jan. 2 64 May 17 |
| 5% preferred A100 4% preferred B100 | $\frac{3,450}{32,296}$ | 12,714 $156,614$ | 35 38 | 27 29 63 Sale | 25½ Sale | 23 June 19 4 June 28 | 28¾ June 10 | 23 June 19 | 37 Jan. 4 |
| Chic Milw & St Paul100 | 365,769 | 1,539,268 | 151 Sale | 150¾ Sale | 25½ Sale 4½ Sale 153½ Sale | 150 June 21 | 7 % June 7 157 % June 5 | 141 Feb. 23 | 14 ½ Jan. 2 157 ½ June 5 |
| Preferred 100 Chicago & North West 100 | $\frac{32,025}{27,865}$ | 51,568 104,781 | 164% Sale 184 Sale | 165 Sale 1841/4 Sale | 169 Sale 183¼ Sale | 165 June 1 x180 June 22 | 170% June 4 186½ June 3 | 141 Feb. 23 15814 Mch. 15 17316 Feb. 24 x208 Mch. 15 | 170% June 4 |
| Preferred100 | 125 | 1,440 | 215 225 | 218 227 | 222 225 | 220 June 23 | 223 June 25 | x208 Mch. 15 | a225 Jan. 2 |
| Chic St Paul M & O100 Preferred100 | 750 775 | 2,974 1,568 | 157 160 170 175 | 155 160 165 175 | 158 173 Sale | 159 June 8 | 161 1/2 June 8 | 148 April 22 | 161½ June 8 174 June 14 |
| Unic Term Trans RR100 | 150 | 1,550 | 5 6 | 3½ Sale | 2 234 | 3½ June 1 | 3½ June 1 | 2 May 6 | 41/2 Jan. 25 |
| Preferred 100 Chic Union Traction 100 | | 500 | | 20 | 12 1814 | | | 17½ Jan. 11 | |
| Pref do do do | 600 550 | 22,885 $24,960$ | 6% Sale | 5 6 14 151/4 | 4 5 13 14% | 4½ June 18 | 5% June 4 16 June 4 | 4½ June 18 13¾ April 17 | 7 Jan. 4 1814 Jan. 27 |
| Clev Cin Chic & St L100 | 7,350 | 50,707 | 701/4 Sale | 74 Sale | 73 751/2 | 15 June 4 73 June 3 | 77 % June 10 103 ¼ June 11 | 68 Jan. 29 | 79 1/2 Feb. 16 |
| Preferred 100 Clev Lor & Wheeling 100 | 150 | 1,080 | 98 100 | 101 104 | 102 | 102 1/8 June 8 | 103¼ June 11 | 100 Jan. 4 | 105 Mch. 22 |
| Preferred100 Cleve & Pitts guar 50 | | | | 1709/ | 14212 | | | -175 Fab 15 | -150 Tab. |
| Colorado & Southern 100 | 17,240 | 130,043 | 175 571/2 Sale | 173¾ 64½ 64¾ | 175½ 56¾ 56¾ | 56 June 14 | 64¾ June 5 | 56 June 14 | 68 ¼ Jan. 8 |
| First preferred100 Second preferred100 | 5,540 7,500 | 81,944 132,640 | | 83 Sale 80½ Sale | 81½ 83 80¼ 80¾ | 81 June 21 | | 76½ Jan. 2 73¼ Jan. 2 | 86 May 1 |
| Conn Ry & Light pref 100 | | 102,010 | 7374 Sale | 8072 Sale | 8074 8074 | oo suite e | 30/4 vanc 3 | 10% Jan. 2 | 0479 Jan. 4 |
| Cripple Creek Central .100 Preferred100 | | | | | | | | | |
| Delaware & Hudson 100 | 21,760 | 175,175 | 181 1/4 Sale | 194½ Sale | 1941/4 Sale | 184 June 28 645 June 14 | 195 June 29 | 167 % Feb. 24 | |
| Del Lack & Western 50 Denver & Rio Grande. 100 | 92,875 | 9,720 $976,610$ | 550 560 40 Sale | 605 660 50½ Sale | 650 680 48 Sale | 645 June 14 | 660 June 3 52 3 June 7 | 535 Feb. 6 | 3 x680 April 22 54 April 20 |
| Preferred 100 Des Moines & Ft D 100 | 14,114 100 | 129,966 720 | 81 Sale | 88 Sale | a86 Sale | 46 1/4 June 25 285 1/4 June 29 13 June 2 | 52 % June 7 89 % June 7 13 June 5 | 37% Jan. 6 79% Jan. 6 13 June 8 | 90 Feb. 10 |
| Detroit & Mackinac100 | | 40 | | 151/4 | 12 16 | | 15 June 5 | a40 Mch. 17 | a40 Mch. 17 |
| Preferred100 Detroit United Ry100 | 1,740 | 5,111 | 54 581/2 | 55 581 | 60 62 | 58 June 4 | 61% June 10 | a87½ Mch. 17 | 95 April 22 62 1/2 Feb. 20 |
| Duluth S S & Atlantic_100 | 2,770 | 44,567 | 1614 Sale | 165% 17% | 161/4 Sale | 15½ June 22 30 June 21 | 18 June 4 | | 21 Jan. 15 |
| Preferred100 Erie100 | 3,848 347,360 | 42,128 1,564,785 | 1614 Sale 3114 Sale 34% Sale | 31 32 35 Sale | 23 Sale 36 Sale | 30 June 21 | 32¾ June 3 39 June 7 55⅓ June 5 45¾ June 5 | 28 Feb. 23 22% Mch. 11 | 36 36 Jan. 15 |
| First preferred100 Second preferred100 | 58,365 | 248,225 | 51 % Sale | 52% Sale | 521/4 Sale | 34 June 22 51 June 21 41 1/4 June 17 | 55 ½ June 5 45¾ June 5 | 22% Mch. 11 36½ Mch. 11 28½ Mch. 11 | 55 ½ June 5 |
| Evansville & Terre H. 50 | 20,350 | 69,305 | 60 80 | 4214 Sale 60 75 | 42½ Sale 60 75 | | | | |
| Preferred 50 Great Northern, pref_ 100 | 202,568 | 831 120 | 80 95 147 % Sale | 83 95 | 83 95 | 14616 Tune 26 | 2 1517% June 10 7734 June 15 85 June 3 | 136 % Feb 20 | 85 Feb. 4 |
| Iron ore properties | 145,755 | 333,755 | 73 Sale | 147 Sale 74½ Sale | 751/2 Sale | 73% June | 77% June 15 | 65 18 Mch. 12 | 151% June 10 |
| Debt certificates B 1000 | 12 | $\frac{12}{471}$ | | | 82 86 15 % Sale | 85 June 3 15 June 19 | 85 June 3 16½ June 4 | 85 June 3 14 Feb. 26 | 85 June 3 17 Jan. 4 |
| Havana Electric Ry 100 Preferred 100 | 1,540 | 15,782 2,218 | 40 Sale | 531/2 | 5812 5914 | 55 June 2 | 60 June 15 | I THE TOD' DO | it sau. T |

| STOCKS. | SALESTO | JULY 1 | Price about | | PRICES | S IN JUNE. | F & 1.012 /200 & 2 | RANGE SIN | CE JAN. 1. |
|--|---|---|---|---|---|--|---|--|--|
| N Y STOCK EXCHANGE | Sales in June | Since Jan. 1. | Jan. 2 1909. | June 1. | June 30. | Lowest. | Highest. | Lowest. | Highest. |
| Par Hock Val, JPM & Corects Hocking Valley, pref100 | Shares. 1,900 | Shares 4,000 | Bid. Ask. | 102 | 100 115 | | Sale Prices. 118 June 10 | Sale Prices. 97 May 3 | Sale Prices. |
| | | 4,520 193,090 426 | 91½ 95 148¾ Sale 99 | 147 Sale 991/2 | 88 4 94 148 4 Sale 98 2 | | 94½ June 11 151¾ June 7 | 137 Feb. 23 9914 Mch. 29 | 94½ June 11 151¾ June 7 a100¼ Mch.31 |
| Leased line 4% stock 100 Interb-Met, vot tr ctfs 100 Preferred100 | 201,000 | 600,686 1,166,642 | 171/4 Sale | 16¾ Sale 46¼ Sale | 1616 Sale | 15% June 2 44½ June 2 | 52 % June 28 | 11% Mch. 23 36% Mch. 23 | |
| Iowa Central 100 Preferred 100 Kan & Mich receipts 100 | 15,950 | 144,750 102,055 500 | 56 1/4 Sale | 32¼ Sale 58½ Sale 48 50 | 50 % Sale 29 % Sale 56 ½ Sale 56 ½ 65 | 28 June 17 54½ June 16 57 June 22 | 58% June 7 | 54 16 Jan. 4 | 62 April 15 |
| K C Ft S & M tr ctfs, pref Kansas City Southern 100 | 1,002 65,675 | 4,619 812,543 | 74 76 4016 Sale | 77¾ 78 46½ Sale | 76 78½ 46 Sale | 76½ June 29 | 79 ¼ June 3 | 37 Feb. 23 | 79 1/2 May 13 48 3/8 May 14 |
| Keokuk & Des Moines 100 | 100 | 177,230 747 242 | 71 Sale 7 9 30 35 | 73½ Sale 6 8 25 32 | 6 8 30 35 | 71 June 26 6 June 17 30 June | 6 June 17 | 67% Feb. 24 5 Mch. 24 6 a25 Feb 4 | 8 Jan. 4 |
| Preferred 100 Lake Erie & Western 100 Preferred 100 | 3,400 5,320 | 12,625 $13,220$ | 24 Sale 52 55 | 23 25 51 52½ | 26 27 58 63 | 24½ June 52 June 52 | 28 June 8 64 % June 14 | 19 16 Feb. 25 4 48 Jan. 23 | 28 June 8 64 1/2 June 14 |
| Lake Shore & Mich So. 100 Long Island Louisville & Nashville. 100 | 4,100 | 27,720 | 270 a55 Sale 126½ Sale | 310 400 68 70 138 5 139 1/2 | 300 400 70 Sale 140 % Sale | 66 % June 10 | 7014 June | 10300 May 12 | 320 May 20 71 16 May 24 145 1/2 June 8 |
| Manhattan Railway 100 Metropolitan Street 100 | 1 135 | 16,032 | 153 Sale | 146½ 148 25 27¼ | 143 147 | 143 % June 2 | 147 June 1 30% June 1 | 1 142 Mch. 25 21 Mch. 25 | 153½ Jan. 4 42 Jan. 5 |
| Mexican Cent Tr ctfs | 5,700 | 13 | 23% Sale 125 180 55% Sale | 145 180 56½ Sale | 130 180 56½ Sale | 55 June 2 | 58¼ June | 19 1/2 Feb. 28 a150 April 28 5 52 Mch. | 3 a150 April 28 65 Jan. 8 |
| M St P & S Ste M100 | 19,775 | 3,680 136,116 15,172 | 87 91 | 88 Sale 138 Sale | x87 1/4 Sale 140 1/4 Sale | 87 June 10 136 34 June | 58 ¼ June 2 89 ¼ June 2 141 June | 3 81 Mch. 10 | 90 Jan. 8 |
| Preferred100 Leased line certificates Mo Kansas & Texas100 | 1,720 | 1,725 | 152 Sale 4214 Sale | 149 150 42 1/8 Sale | 149 152 90 91 41½ Sale | 148¾ June 19 90¾ June 2 39¼ June 2 | 91½ June 2: | 4 132 ½ Jan. 2 3 147 April 17 2 90¾ June 24 8 35 ½ Feb. 23 | 91½ June 22 44% Jan. 22 |
| Preferred 100 Missouri Pacific 100 | 2,500 77,325 | 41,538 688,495 | 73 74 67 1/2 Sale | 72 73 75¼ Sale | 72 73½ 73 Sale | 72¼ June 2 71 June 2 | 7416 June 1 | 5 71 Feb. 23 | 75¼ Jan. 21 77¼ June |
| Morris & Essex 50 Nash Chatt & St Louis_100 Nat Rys of Mex pref100 | 420 | 1,680 | 118 125 | 185 190 129 135 54 Sale | 130 138 52½ Sale | 135 June 1 51 ½ June 1 | 138 June 15 53 % June | 8 122 ½ Jan. 8 9 44 ½ April 8 | 138 June 8 5 54 1/2 May 28 |
| N Y Cent & Hud Riv. 100 | 43,770 329,619 | 250,850 1,631,373 | 127 Sale | 25½ Sale 130¼ Sale | 52¼ Sale 23¾ Sale 132¾ Sale | 23 June 2 x129 ¾ June2 | 1 26 June 2 135 June | 8 23 June 21 4 120 1/2 Feb. 24 7 48 1/2 Mch. 13 | 26 % May 22 135 June |
| N Y Chicago & St L100 First preferred100 Second preferred100 N Y N H & Hartford100 | 6,100 | 3,000 | 56% Sale 103 108 84 88 | 51 54 96 105 80 84 | 55 57 100 110 80 85 | 55 June 84 June | The second second second second second | 11100 Keb. 21 | I I I II Keb 24 |
| N Y Ontario & West100 | 233,390 | 589,800 | 162 Sale 47 Sale | 171 Sale 49 % Sale 89 ¼ Sale | 170 172 1/2 52 1/4 Sale 89 1/4 Sale | 170 June 2 49¾ June | 2 174% June 1 1 55% June 1 | 76 ¼ April 6 4 157 ¼ Feb. 24 42 ¼ Feb. 24 84 ¼ Jan. 6 85 ¼ Mch. 26 | 174% June 14 55% June 12 |
| Pref (adjustment)100 Nor Ohio Trac & Lt100 | 530 | 1,980 2,100 | 8514 8814 | 86 88 | 85 88 27 Sale | 86½ June 26½ June 1 | 9 88 June 2 8 27 June 3 | 4 85 1/8 Mch. 20 0 23 1/2 April | 88 Jan. 20 27 May 11 |
| Northern Pacific100 Pacific Coast Co100 | 431,025 1,580 | 9,440 | 5 143 14 Sale 85 86 90 100 | 147 % Sale 93½ 97 98 105 | 151¾ Sale 97½ 100 100 105 | 147 1 June 95 June 100 1 June 2 | 1 154% June 1 3 98½ June 1 3 100¼ June 2 | 23 ½ April 1133 ¼ Feb. 243 76 Mch. 3 | 1 154 4 June 11 3 99 4 April 1 0 100 4 June 23 |
| First preferred100 Second preferred100 Pennsylvania50 | 267,821 | 1,566,65 | 2 85 95 1 132 14 Sale | 93 100 134 1/4 Sale 23 1/2 27 | 95 100 136 1 Sale | 99¾ June 134% June | 7 99 ¾ June 1 138 ¼ June | 7 88 Mch. 29 7 126 14 Feb. 23 | 100 Mch. 31 |
| Peoria & Eastern 100 Phila Rapid Transit 50 Pitts Cin Chic & St L 100 |) | 2,774 1,500 | 25 28 | 23½ 27 | 23 26 | 22 June 1 91 June 2 | 0 27 June 3 3 93 June | 52 Jan. 6 | 3 53 1 Jan. 3 5 94 Feb |
| Pitts Ft Wayne & Chic. 100 | 3 | 2,05 | 17414 | 110 120 174½ | 110 120 | JI June 2 | | 104 Feb. 10 a17314 Mch.20 | 110 Mch. 28 |
| RR Securities, Ser A 100 Reading Company 5 First preferred 5 | 2,460,820 | 14,501,50 | 89 923 5 143 Sale 90 93 | 155¾ Sale 91 92½ | 155 4 Sale 92 4 Sale | 147¼ June 2 91 June | 2 158 % June 4 92 % June 2 | 8 118 Feb. 23 | 2 a93 ½ May 18 3 159 ¾ May 20 |
| Second preferred 50 Rock Island Co 10 | 2 625 499,375 | 20,27 1,844,21 | 0 94 95 | 99 101 32% Sale | 99 101½ 32½ Sale | 97 June 2 29 June 2 | 6 102 June | 8 90 Feb. 24 | 1 104 % May 13 |
| Rome Watert'n & Ogd 10 Rutland, preferred 10 | 80 530 | 17. | 5 61 ¼ Sale 5 124 ¾ 5 28 34 | 70 % Sale 125½ 30 40 | 70¾ Sale 125 35 38½ | | | a125 Mch. 13 | T S WILL S THE |
| St Joseph & Grand Isl.10 First preferred10 | 0 | 1,16 | 0 | | | | | 15 May 49% Mch. 1 | 53 ½ May |
| Second preferred10 St L & S F, 1st pref 10 Second preferred10 | 400 | | 5 67 70 | 685% 70 45 Sale | 66 69 45 Sale | 68 June 2 42¼ June 2 | 1 68 5/8 June 2 46 3/8 June | 7 65 4 Mch. 20 7 36 Feb. 2 | 9 71 April 20 |
| C & E Ill stk tr ctfs _ 10 New 4% stock tr ctfs | 12 | 47 | 1 140 175 64 67 | 150 180 68 Sale | 150 180 62 68 | 66 June 1 | 0 68 June | 1 62 1/4 April 19 | Probable |
| St Louis Southwest 10 Preferred 10 Southern Pacific Co 10 | 49,780 | 150,93 | 5 54 Sale | 27 % Sale 68 % Sale 123 % Sale | 27 % Sale 68 % Sale 132 % Sale x131 % Sale | 25¾ June 2 67¾ June 2 123¼ June | 1 135 June | 2 47½ Jan. (8 114% Feb. 24 | 8 71½ June 2 |
| Preferred10 Southern vot tr ctfs_k_10 Preferred do do10 | 0 84,111 0 179,550 | 139,63 867,62 | 1 12214 Sale 4 27 Sale | 126½ Sale 31% Sale | 30% Sale | 126½ June 29½ June 2 | 1 137 June 1 32% June 7 71½ June | 8 118% Feb. 2 | 4 137 June 3 4 32% June |
| M & O stock trust certs Texas Central 10 | ō | 212,23 | | 70 Sale 83 90 35 | 68½ Sale 83 86 35 | 00% June 1 | 1172 June | 82 Jan. 1 | |
| Preferred 10 Texas & Pacific 10 Third Avenue (N Y) 10 | 0 92 280 | | | 70 34 Sale 30 Sale | 70 34¼ Sale 21 Sale | 33% June 2014 June 3 | 3 36% June 0 30% June | 4 30 Feb. 24 5 20½ June 30 | 4 37 % Feb. (42 ½ Jan. 18 |
| Toledo Peorla & West 10 Toledo Rys & Light 10 Toledo St Louis & W 10 | 0 | 18,09 | 5 17 203 5 15 Sale | 17 201 10 Sale | 8 % Sale | 6 | | | 2 15 % Jan. |
| Preferred 10 Twin ty Rapid Tran 10 | 0 11 184 | 129,58 | 9 7116 Sale | 52 53 69¼ Sale a104¼ Sale | 47% Sale 68% Sale 104% Sale | 67 1/4 June 2 103 5/6 June 2 | 0 10 June 8 52 1/8 June 5 70 June 9 106 3/4 June | 3 64 % Feb. 2 4 97 Jan. | 6 54 34 April 19 4 74 34 Jan. 2 107 Feb. 1 |
| Preferred 10 Union Pacific 10 | 0 1 963.670 | 10 026,35 | 0 120 150 6 184 1/8 Sale | 189% Sale | 193 % Sale | 187 % June 2 | 1 x195 June 1 | 125 May 1- 0 1721/2 Feb. 2 | 4 125 May 14 4 x195 June 10 |
| Preferred 10 Unit Rys Inv of S F 10 Preferred 10 | $egin{array}{ccc} 0 & 64,895 \ 0 & 1,444 \ 0 & 2,350 \ \end{array}$ | 4,86 | 8 3614 38 | 361/2 38 | 102% Sale | 97 une 37½ June 55 June | 7 110 June 2 5 39½ June 2 2 57½ June 2 | 4 x94 Mch. 1 30 Feb. 2 1 50 1 Feb. 2 | 1 110 June 2 5 39½ June 2 5 59 April 2 |
| Vandalia 10 Wabash 10 Preferred 10 | 0 104.784 | $\frac{73}{4}$ 290,22 | 5 85 2 19½ Sale | 2178 Sale | 21 ¾ Sale 56¾ Sale | 2014 June 2 53 June 2 | 5 39½ June 2 2 57½ June 2 2 a89¼ June 2 4 ¾ June 1 2 61¾ June 1 | 2 84 34 Jan. 2 5 15 Feb. 2 5 41 Feb. 2 | 2 a89 ¼ June 1 3 24 ¾ June 1 |
| Western Maryland 5 Wheeling & Lake Erie 10 | 0 174,150 | 708,45 $27,84$ | 0 21 Sale | 54¼ Sale 21¼ Sale 10 12 | 12½ Sale 10 Sale | 12 June 2 10 June 1 | 26 22 June 0 11 % June | 3 12 June 2 4 8 % Feb. 2 | 6 28 3/8 May 4 12 1/8 Jan. |
| First preferred 10 Second preferred 10 Wisconsin Central 10 | 0 900 0 800 0 9,220 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 0 24 25 3 5 13 14 3 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 21 23 11 13 55 57 | 22 June 2 11 June 2 54½ June 2 | 28 24 June 7 13 June 28 61 June | 2 20 Feb. 2 9 10 ½ Feb. 2 8 35 ½ Jan. | 4 25 1/8 Jan. 6 15 1/8 Jan. |
| Preferred trust rects | 5.950 | 302,55 | 3 72 Sale | 91% Sale | 89¾ Sale | | | | 6 90 % May 1 |
| Adams Express 10 | 5 100 | 62 | 8 187 200 | 200 \$2 Sale | 215 | \$2 June | 1 \$2 June | 190 Jan. 2 \$2 Feb. 1 | 0 a199 34 May 7 \$2 34 May |
| Allis-Chalmers10 | 8,870 | 77,51 0 136,44 | 2 151 Sale 1 50 Sale | 16 Sale 51 % Sale | 15¼ Sale 51½ 53 | 15 June | 8 16½ June 1 22 54¾ June 1 22 88⅓ June | 4 12 % Feb. 2 4 38 Feb. 2 | 4 16 1/2 May 1 |
| Amaigamated Copper 10 Amer Agricul Chem 10 Preferred 10 | 21,950 | 0 101,97 | 5 34 Sale | 85% Sale 39½ 39% 97½ | 81% Sale 44 % Sale 100 | 40 June 1 | 21 45 June | 7 33 ½ Jan. 24 95 ½ Jan. 1 | 6 88 % June 5 45 June 8 101 June 2 |
| Preferred 10 | 0 227,220 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 00 22¼ Sale 88 76 82 | 39 Sale 95 Sale | 43½ Sale 94 96 | 37% June 94 June | 9 44½ June : 5 97½ June : | 29 20¼ Jan. 1 11 82 Jan. | 3 44½ June 2 7 97½ June 1 |
| American Can 10 Preferred 10 Amer Car & Foundry 10 | 0 43,830 | 0 229,02 | 1 73% Sale | 13 Sale 82¼ Sale 57% Sale | 11½ Sale 82% Sale 56% Sale | 280½ June 2 | 18 x58 1/2 June | 4 71 ½ Feb. 2 4 44 ¼ Feb. 2 | |
| Preferred 10 American Coal 2 American Cotton Oil 10 | 4,76 | 2 19,18 | 110 Sale | 116 117 120 | 117 Sale 120 150 | 115½ June | 22 x117½ June | 9 107½ Feb. 2 | 3 x117 ½ June |
| Amer Dist Telegraph 10 | 0 1,320 | 5 36 | 6 96¼ 98 20 39 | 66 Sale 100 103 20 29 | 74¼ Sale 102 107 20 31 | 101½ June | 1 76% June 2 103 June | 3 98 Jan. | 5 76% June 1 7 106% May 1 |
| Amer Hide & Leather 10 Preferred 10 | 00 16,96 00 13,89 | 1,60 46,21 | 19 a208 16 Sale | 223 230 | 223 230 8 % 8 | 7¾ June : | 9 ½ June 22 43½ June | 25 614 Feb. 2 | |
| American Linseed1(| 53,64 54,60 | 4 467,18 7 90,87 | 9 23 % Sale 2 13 14 | 43 Sale 39 % Sale 17½ Sale | 39 40 17 17 | 36 La June | 71 41 % June | 1 34 Feb. 2 16 18 % Jan. 14 12 Feb. 2 | Q 491/ April 1 |
| American Locomotive 10 | 0 53,260 64,210 | 0 84,78 0 259,98 | 30 28 34 50 57 % Sale 00 114 Sale | 39½ Sale 58½ Sale | 60½ Sale | 39½ June 57 June | 1 47% June 16 62½ June | 14 12 Feb. 2 14 29 Jan. 1 7 49 Feb. 2 30 109 14 Feb. 2 | 12 47¾ June 1 23 62½ June |
| American Malt Corp10 | | | | Date only | 1110 0010 | SHILL OF THE | TILLO JUHE | Junitur 24 Feb. 2 | 7 11½ June 3 7 58½ June |

| STOCKS. | SALEST | O JULY 1. | | | PRICES | IN JUNE. | | RANGE SIN | NCE JAN. 1. |
|---|----------------------------|---|-------------------------------------|--|------------------------------------|--|--|--|---|
| N Y.STOCK EXCHANGE | Sales in June. | Since Jan. 1. | Price about Jan. 2 1909. | June 1. | June 30. | Lowest. | Highest. | Lowest. | iiighest. |
| Am Smelt Sec, pref B 100 | 1,961 | Shares. 43,354 | Bid. Ask. 80 % Sale 83 % Sale | Bid. Ask 88 % Sale | Bid. Ask. 87 871/2 | | | Sale Prices. 80 Jan. 4 | Sale Prices. 89 % May 20 |
| Amer Smelt & Refin 100 Preferred | 20,114 | 350 | 200 Sale | 94 Sale 109 110 230 | 91% Sale 110% Sale 250 300 | 87% June 22 x109 June 22 1 | 97½ June 7 114½ June 3 | | 11434 June 3 |
| Amer Steel Foundries 100 American Sugar Refin 100 | . 12.812 | 1,701 32,321 152,384 | 3814 3914 | 103 Sale 42 Sale | 101 106 49 Sale 126¾ Sale | 103 June 1 1 42 June 1 121 June 17 1 | 51 June 3 | 95 Mch. 1 34 % Feb. 24 | a255 April 17 105 May 12 51 June 3 136 April 8 |
| Amer Teleg & Cable100 | 5,770 100 | 11,074 959 | 129 130 77 80 | 125 128 77 79 | 124% Sale 76 84 | 120 June 22 1 80 June 9 | 126% June 3 80 June 9 | 120 June 22 75 Feb. 24 | 131 April 8 |
| Amer Teleph & Teleg100 Amer Tob (new), pref. 100 American Woolen100 | 117,474 | 657,796 70,220 58,217 | 127½ Sale 93 94 29¼ Sale | 140% Sale 101¼ Sale 36% Sale | x140½ Sale 101 Sale 33¾ Sale | 139 % June 4 1 | 142% June 11 | 00 14 Feb 94 | 142 % June 11 104 May 10 37 % June 2 |
| Preferred 100 Anaconda Copper 25 Assoc Merch 1st pref 100 | 10.245 | 32 724 386,150 | | 106 Sale \$51 % Sale | \$49 Sale | 33 ½ June 22 102½ June 23 1 \$46 ¼ June 22 \$ | 107% June 14 152 June 4 | 93 ¼ Jan. 6 \$37 ¼ Feb. 26 | 107% June 14 |
| 2d Preferred 100 Batopilas Mining 20 | | 4,111 2,930 51,336 | \$3 3 3 1/8 | \$314 \$376 | 109 114 109 \$5 1/8 Sale | 108 June 4 1 \$356 June 7 2714 June 22 59 June 16 13756 June 3 1 | 14 June 25 | 105 April 2 101 ½ Feb. 17 \$2 ½ Jan. 29 | 114 June 28 1041/4 Feb. 19 \$51/2 June 30 |
| Preferred 100 Brooklyn Union Gas 100 | 29,360 4,920 | 91,831 25,985 14,634 | 24% Sale 50 53 | \$3½ \$3% 29% Sale 61% Sale 138 140 | 13¼ Sale 61 Sale 139¼ 141 | 27½ June 22 59 June 16 | 33 % June 5 64 ½ June 5 41 June 11 | 18% Mch. 9 47 Feb. 24 | 33 % June 8 64 % June 8 141 June 1 |
| Brunswick Dock & C I_100 Butterick100 | 33,205 1,015 | 79,910 18,970 | 16 Sale | 18% Sale 33 Sale | 18½ 19½ 30 32 | 17% June 7 | 20% June 12 34 June 7 | 13 Jan. 13 23 ½ Jan. 2 | 20% June 13 34% May 13 |
| Central Coal & Coke100 Central Leather100 Preferred100 | 89,138 | 276,648 32,585 | 32 Sale 1011 Sale | 30 Sale 104 Sale | 31 % Sale 104 % Sale | 29½ June 16 x103½ June 15 | 32% June 18 | | 33 Jan. 105½ June |
| Cent & So Amer Teleg. 100 Colorado Fuel & Iron 100 | 177,515 | 746,585 | 105 108 40¾ Sale | 110 42 Sale | 110 43¾ Sale | a115 June 9 a 40½ June 21 | 1115 June 9 45 % June 14 | a105 Jan. 15 29 Feb. 23 | a115 June 9 |
| Preferred 100 Col & Hock Coal & Iron100 Comstock Tunnel 2 | 29,785 9,000 | 700 313,141 55,850 | 25% Sale | 70 85 63½ Sale 26c. Sale | 77 85 64 Sale 28c. Sale | 62 June 15 | 75 June 24 67¼ June 10 30c. June 14 | 21 % Feb. 23 | 67 1/4 June 10 |
| 1st income 4s Consolidated Gas N Y 100 Consolidation Coal100 | \$13,000 | \$166,000 752,484 100 | 164¼ Sale | 144 Sale | 14034 Sale | 20 June 15 137 34 June 21 1 | 20¾ June 17 145% June 4 | 15 Mch 12 | 24 May 14 |
| Preferred100 | 159,208 23,943 | 711,445 106,802 | 17% Sale 72 74% | 25½ Sale 92 Sale | 23 Sale x87% Sale | 22 June 21 86 June 23 | 26½ June 2 93½ June 1 | | 93 1 June |
| Crex Carnet 100 Detroit Edison 100 Distillers' Secur Corp 100 | 215 | 4,352 215 190,253 | | 56 61 40% Sale | 7514 3934 Sale | 56½ June 3 | 56½ June 3 76 June 26 41¼ June 1 | 75 June 24 | |
| Preferred100 | 1,000 2,630 | 8,302 12,742 | 37 1/4 Sale 70 1/4 80 81 Sale | 83 95 88½ 90 | 70 88 87¾ Sale | 80 June 16 87¾ June 19 | 901 June 4 | 55 Mch. 2 80 Feb. 24 | 95 May 12 |
| Preferred 100 General Chemical 100 | 315 | 70 125 1,425 | | 67 72 | 91 100 741/2 77 | a70 June 14 | 75 June 25 | a45 Mch. 20 a90 Jan. 25 61 Jan. 21 | 91 1/2 May 11 75 June 25 |
| Preferred 100 General Electric 100 Granby Cons M S & P 100 | 36 000 | 3,512 126,560 4,710 | 98 100 157 159 | 103 104 161 % Sale 105 % Sale | 102 105 | 1091/ June 91 a | 1051/ June 14 | 08 14 Ion 6 | 010516 lune 14 |
| Homestake Mining100 Horn Silver Mining 25 | 77 | 2,211 1,025 | 88 94 | 90 92 | 99 102 89 911/2 | 159 June 41 101 June 25 1 a91½ June 3 | 19134 June 16 | a87 Jan. 12 70c. Feb. 5 | 941/2 April 20 \$1.60 April 17 |
| Ingersoll-Rand 100 Preferred 100 Internat Harvester 100 | | 56 052 | 55 87 6514 Sale | 55 93 84 Sale | 55 90 841/4 85 | | | 62 Jan 20 | 8614 June 14 |
| Int Mer Mar stk tr ctfs 100 | 6,400 11,037 | 54,280 78,052 | 9 Sale | 120 12034 8 Sale | 121 121 1/8 7 % Sale | 83¼ June 9 120 ½ June 2 7 June 19 | 8 % June 1 | 7 Feb. 25 | 9 Jan. 2 |
| Preferred100 International Paper100 Preferred100 | 22,800 42,965 16,447 | 165,855 95,897 46,571 | 12 13 56 57 | 25 1/8 Sale 14 3/8 Sale 61 Sale | 23 3 Sale 15 16 16 16 16 Sale | 22¼ June 23 14 June 1 60⅓ June 21 | 8 June 1 25 June 2 16 June 8 64 June 8 | 21 Feb. 23 9½ Mch. 22 47¾ Mch. 18 | 27% Jan. 2 16% June 8 64% June 8 |
| International Power _ 100 Internat Steam Pump 100 Preferred 100 | 25,500 | 200 | 20 30 | 39 | 39 % Sale | 38% June 22 86% June 3 | AND THE RESERVE OF | 30 Jan. 20 | 30 Jan. 21 |
| Preferred 100 | 500 200 | 300 | 85 100 | 85 100 | 88 % Sale 104 97 99 | 104 June 25 1 971/2 June 12 | 05 June 19 99 June 12 | 104 June 25 92 May 11 | 105 June 19 99 June 12 |
| Preferred 100 Manhattan Beach Co 100 | 13,550 3,400 1,400 | 51,035 20,531 1,500 | 76 68% 70% | 79% Sale 74 Sale 2% 8 | 79 % 80 % 74 % | 79 June 22 74 June 2 3 June 25 | 82 % June 5 75 % June 10 5 % June 29 | 70 Jan. 21 69 14 Jan. 9 2 16 Jan. 13 | 82% June 5 75% June 10 5% June 29 |
| Maryland Coal, pref. 100 National Biscuit 100 Preferred 100 | 3,623 | 43,227 | 75 9614 Sale | 75 106 106¾ | 104 107 | | 0614 June 8 2414 June 17 | | 108% Jan. 16 |
| Nat Enamel & Stamp 100 Preferred 100 | 23,910 1,600 | 65,240 3,984 | 82 90 | 123¼ Sale 16 Sale 86½ 88 | 16¼ 17¼ 88 92 | 15 % June 2 88 % June 5 | 18% June 8 92 June 12 | 12% Feb. 24 82 Jan. 5 | 92 June 12 |
| National Lead 100 Preferred 100 New Central Coal 20 | 50,700 3,335 | 523,104 27,704 4 00 | 77 % Sale 105 % 107 40 53 | 87 Sale 108 Sale 40 53 | | x82 1 June 21 107 June 22 10 | 88 1/4 June 4 09 1/8 June 4 | 71 ¼ Feb. 25 102 ¾ April 21 45 ¼ Jan. 15 | 90 14 April 19 111 12 May 27 50 Meh. 10 |
| New York Air Brake100 New York Dock100 | 43,350 6,661 | 236,612 28,059 | \$6 Sale 87 93 | \$214 \$234 8414 89 | \$1 % Sale 87 89 | 861 June 21 | \$2% June 2 90 June 7 | \$1½ June 24 80 Feb. 23 | \$6 Jan. 2 92 Jan. 8 |
| NY&NJ Telephone 100 | 350 230 1,120 | 1,010 1,533 5,164 | 34 112 116 | 37 78 81 120 124 | 40 46 78¼ 82½ 132 135 | | 40 June 23 80 June 16 37 June 25 | 75 Jan. 19 | 80 Mch. 30 137 June 25 |
| No Amer Conew stock 100 Ontario Silver Mining 100 Pacific Mail SS 100 | 56,225 300 13,700 | 181,590 14,300 59,030 | 74 Sale 314 4 36 Sale | 81 1/4 82 1/4 3 1/4 4 1/2 | 8214 Sale 314 414 | 280 4 June 21 3 June 29 | 8716 June 14 | 72 Jan. 13 3 4 April 1 29 4 Feb. 24 101 4 Jan. 13 | 5 % Jan. 16 |
| People's Gas L & Coke 100 Phelps, Dodge & Co_100 | 29,250 150 | 449,429 | 105 Sale 12% 13% | 200 Sale | 114 Sale 200 | 112 June 21 1 200 June 1 20 | 00 June 1 | a175 May 11 | 118½ April 12 200 May 28 |
| Preferred 100 Pressed Steel Car 100 | 3,100 825 25,945 | 20 150 6,130 101.725 | 48 50 43 44 1011/2 103 | 12 Sale 48 Sale 43½ Sale | 11 12 46 49 43½ Sale | 11 June 21 48 June 1 41 ½ June 22 | 50 June 8 | 10 April 21 40 Feb. 25 30 1/2 Feb. 23 | |
| Preferred 100 Pullman Company 100 Quicksilver Mining 100 | 4,593 2,132 7,200 | 14,432 24,967 76,616 | 168 173 | a103 Sale | 103¾ Sale a189 Sale | 102 June 28 10 18714 June 9 19 | 04½ June 14 90 June 14 | 96 Feb. 26 | x105 May 8 19114 May 21 |
| Railway Steel Spring 100 | 2,500 11,200 | 24,955 54,910 | | 7 8 44¼ Sale | 6% Sale 6% Sale 43% Sale | 6 1/8 June 9 | 7 June 5 8 June 9 46 June 4 | 3 Mch. 29 32½ Mch. 8 | 8% May 12 10 May 13 48% Jan. 2 |
| Republic Iron & Steel 100 Preferred 100 | 1,100 89,775 34,535 | 11,649 242,890 116,148 | 25% Sale 85% 86 100 109 | 105½ 107 30½ Sale 96¾ Sale | 103½ 105 31 Sale 104¾ Sale | 1041/4 June 29 10 291/4 June 21 3 963/4 June 1 10 | 08 June 4 34¼ June 7 08½ June 7 114% June 1 | 97 % Feb. 24 16 % Feb. 23 67 % Feb. 24 | 341/4 June 7 |
| Sears-Roebuck & Co pf 100 Sloss-Sheffield Steel & I.100 Preferred 100 | 150 16,650 1,225 | $ \begin{array}{r} 1,435 \\ 95,838 \\ 2,465 \end{array} $ | 7614 78 | 114½ Sale 84 Sale | 112 114 83 12 Sale | 80 June 18 8 | 87 1/2 June 10 | x68 Feb. 23 | 87 1/2 June 10 |
| Standard Mining Tennessee Copper Co. 25 Texas Pac Land Trust 100 | 11,530 | 900 198,255 | 845% Sale 83 84% 8% 9% | | | 115 % June 25 11 \$37 ½ June 26 \$4 | | \$34 % Feb. 26 | \$2½ April 28 \$49 Jan. 4 |
| Union Bag & Paper 100 Preferred 100 | 1,500 16,545 4,800 | 10,950 85,861 17,350 | 836 936 64 66 97 98 | 90 Sale 14¼ Sale 75 78 | 89 90 14% 15½ 78 81½ | 14 June 1 | 90 June 1 15 % June 19 81 ¼ June 29 | 80½ Feb. 23 9¼ Feb. 24 66 Jan. 8 | 92 May 10 15 % June 19 81 4 June 29 |
| United Cigar Mfrs, pf. 100 Un Dry Goods pf ctfs 100 US Cast Iron Pipe & F 100 | 11,264 10,965 | 2,875 11,264 59,067 | 2914 30 | 105 110 111 Sale | 106 108 110 Sale | 105 June 9 10 1101/4 June 21 11 | 07½ June 3 | 99 Jan. 11 110¼ June 21 | 110 May 18 111% June 12 |
| Preferred 100 U S Express 100 | 12,584 | 29,151 2,829 | 74 75 80 90 6 19 | 33¼ Sale 78 Sale 83 90 | 32 82¾ 83⅓ 85 88 | 77 % June 1 8 | 35½ June 5 87¼ June 15 87 June 29 | 24 % Feb. 24 70 Mch. 2 82 Feb. 10 | 87¼ June 15 a99 April 30 |
| U S Leather 100 Preferred 100 U S Realty & Improv 100 | 100 | $ \begin{array}{c} 100 \\ 3,270 \\ 126,980 \end{array} $ | 112 119 60¼ 62¼ 9¼ 13¼ | 125 83½ Sale | 110 120 | 120 June 18 12 | | 15 Mch. 31 115 Mch. 17 60 Jan. 6 | 15 Mch. 31 |
| U S Reduc & Refining 100 Preferred 100 U S Rubber 100 | 10,400 6,805 | 12,000 9,105 | 28 32 34½ Sale | $\begin{array}{ccc} 10 & 13\frac{1}{2} \\ 29 & 31 \end{array}$ | 81 ¼ Sale 14 16 ½ 35 38 ½ | 12 June 7 1 29 June 3 3 | 17½ June 17 38½ June 17 | 10 Mch. 12 24 Feb. 24 | 17½ June 17 38½ June 17 |
| First preferred100 Second preferred100 | 25,500 21,940 9,890 | 107,728 27,459 | 53% Sale | | a38 Sale 115½ Sale 82½ Sale | 112 June 1 11 | 42½ June 4 18 June 7 85 June 4 | 27 Feb. 24 98 Jan. 29 67 ½ Feb. 25 | |
| United States Steel 100 Preferred 100 Utah Copper 10 | | 1,978,031 655,813 | 113 Sale | 65¼ Sale 120¼ Sale | 68 3% Sale 125 % Sale | 64 June 22 x6 120¼ June 1 12 | 69 % June 14 28 % June 3 | 41 1/4 Feb. 23 x107 Feb. 23 | x69 % June 14 128 % June 3 |
| VaCarolina Chemical 100 Preferred 100 | 168,860 1,270 | 5,660 | 112 1123 | 50 3/8 Sale | 54 1/9 Sale | 119 June 1 12 | 56¼ June 14 23 June 28 | 114 Jan. 19 | 56¼ June 14 123 June 28 |
| Va. Iron Coal & Coke100 Vulcan Detinning100 Preferred100 | 14,752 3,283 | 4,673 18,617 6,596 | 8 81/2 | 65 Sale | 63 Sale 17½ 19 | 62 June 21 6 9½ June 5 2 | 66 June 3 20 June 12 73¼ June 14 | 57 Feb. 23 6 Feb. 1 45 Jan. 30 | |
| Wells, Fargo Express 100 Western Union Teleg 100 West'gh E & Mfg assent 50 | 29,041 | 356 147,666 | 6914 Sale 8514 Sale | 320 350 75½ Sale | 315 7214 Sale | 771% June 24 | 77½ June 7 | 300 Jan. 5 64 Feb. 24 | 330 May 26 78½ May 7 |
| First preferred50 | 750 To die | 159,858 | 15 125 | S4 Sale 121 Sale | 85 Sale 120 12235 | | 87½ June 14 23 June 7 | 74 Feb. 24 110 Mch. 3 | |

o Less than 100 shares. z Ex-div. b Ex-rights. c Ex-div a rights. g Unstamped. b Ex stock div & Stamped extended.

GENERAL QUOTATIONS

BONDS AND STOCKS.

1. In the following thirty pages of tables, quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.

2. Quotations from all Stock Exchanges are as near as possible for the closing day of the month preceding the date of issue.

As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method, and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "f" is prefixed to the price, he must pay accrued interest in addition to the price. In other words, the letter "a" previously used to indicate that interest must be added is now dropped, this feature being such a common one.

3. The letter "f" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment.

4. Stock prices marked thus (d) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

per share unless otherwise stated.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities

are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "g'd" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s f" for sinking fund, "l g" for land grant, "op" for optional.

7. The black-faced type in the letters showing the interest period indicates the month when the bonds mature.

NOTICE.-All bond prices are now "and interest" except where marked "f."

| Bonds | Bid | Ask | Bonds | Bid | Ask | Bonds. | Bid. | Ask. |
|--|----------------------------|------------|--|----------------------|---------|--|-----------|------------|
| RAILROAD BONDS ands of companies consol'd are | | 177 | Balt & Harrisb—See West Md Baltimore & Ohio— | | Limit e | Canadian Pacific— 1st M deb £ g 5s 1915 J&J | 108 | 109 |
| ten under the consolidated name. | 00 | 0.5 | Conv deb g 4s 1911 M &S | 94 | -041/ | 1st M deb £ g 5a 1915J&J Cons deben 4s perpetualJ&J | 106 | 107 |
| Akron & Barb Belt g 45'42_J&D Alabama Cent—See South'n Ry. Ala Gt South1st 5s Dec '27J&J | 90 | 95 | Prior lien 3 1/2 s g 1925 J&J 1st M 4s g July 1 1948 A&O | 100 % | 100% | Cons deb 4s perpetual_J&J | 103 | 117 |
| den M 5s Dec 1 1927 £J&D | 107 | | 1st M 4s g July 1 1948 . A&O Pitt Jc&M div 314s g'25, M&N Pittsb Lake Erie & W Va— | ***** | 89 | Carb & Shaw—See Ill Central. | 131 | 133 |
| Eq 41/sgNov'09 May'16.M&N | 8456% | 436% | Refund gold 48 1941.M&N | 93 | 9334 | Carthage & Adiron.—SeeNYC. | 1 | 7:3 |
| Belt Ry of Chattanooga— | 100 | | S W div 1st g 3½s 1925.J&J Central Ohio— | | 91 | Carolina Cent—See Seab Air L. Carolina Clinchfield & Ohio — | pt 1 mg/1 | a 100 |
| 1st M 5s July 1 1945J&J labama N Orl T & P Junc— | | 11 A. A. I | Reor 1st con g 41/4s'30M&S | 10235 | | 1st g 5s 1938 opJ&D Catawissa Cons g 4s 1948A&O | 99 | 1023 |
| "A" deb 5s g 1910-1940 M&N "B" deb g 5s 1910-1940 M&N | 2 106 | 113 | Monon Riv 1st g 5s 1919.F&A Pitts Cl & Tol 1st 6s '22_A&O | 110% | | CRISF&N—See BCR&N. | 101 34 | 103 |
| "C" deb g 58 Nov 1 1940 A&O la. Tenn. & Nor 58,1956. A&O | 1 97 | 100 | Pitts June—1st g 68 '22J&J | 108 | | CR & Mo Riv—See Chic & N W Cent Branch Ry—See Mo Pac. | 1112 | 1 4 10 |
| la & Vick—Con g 58 1921. A&Q | 103 | 100 | Pitts Junc—1st g 6s '22J&J 2d g 5s July 1 1922J&J Pitts & West—1st 4s '17.J&J | 9814 | | Cent BruPac-1st g 48'48.J&D | | |
| 2d consol g 5s 1921 A&O Vicks & Mer 1st g 6s '21 . A&O | 98 112 | | Schuylkill Riv East Side RR | 100 | | Central of Georgia— 1st M g 5s Nov 1 1945F&A | 115% | A Part |
| ibany & North 1st 5s 1946. J&J | | | W Va & Pitts 1st 4s g '90A&O | 94 | 98 | Cons g 5s 1945 M&N | 1103 | 111 |
| lbany & Susq—See Del & Hud llegheny Valley—See Penn R.R. | | | 1st 6s g gu 1911 | 1 103 | | 1st in (up to 5) Nov 1945. Oct 2d in (up to 5) Nov 1945. Oct | | 91 83 |
| lleg & West-See Buff R & P | 102 | 105 | 1st tunnel 6s g gu 1911J&J | 103 | | 3d in (up to 5) Nov 1945. Oct | Basis | 793 |
| llentown Term 4s g 1919 J&J Iton Bridge—See St C M & St L | 103 | 105 | Bangor & Aroostook— 1st mort 5s g Jan 1 '43J&J 2d 5s g July 1 1945J&J | 11035 | 112 | Equip 41/8 May 1 1910 M&N Equip 41/8 Nov 1 1910 M&N | Basis | 4%% |
| nn Arbor 1st g 4s 1995Q-J rkansas Oklahoma & West— | | 86 14 | 2d 5s g July 1 1945J&J Cons refund g 4s 1951J&J | 84 | 85 | 5% Notes Mch 1912M&B Chat Div g 4s 1951J&D | 90% | |
| let g 6s Jan 1 1947 J&J | 95 | 100 | Aroostook Nor-5s g '47.A&O | | 201 30 | Macon & Nor g 5s 1946. J&J | 10536 | 7222 |
| sheville & Spartanburg—S U& Col 1st m g gu 4s 1995J&J | 82 | | Nor Maine Seaport 58'35 A&O Piscat Div g 5s Jan '43 A&O | 10636 | 1081 | Mid Ga & Atl 1st 5s 1947.J&J Mobile Div g 5s 1946 J&J | 11034 | 1003 |
| tch & East'n Br—48 1928.J&J | | | Van Bur Ex 5s g Jan '43.A&O | 102 | 109 | Mobile Div g 5s 1946J&J Oconee Div 1st g 5s 1945.J&D | 105 | |
| Gen mort gold 4s 1995A&O | 10114 | 10136 | Battle Creek & Stur—See MichC Beilingham Bay & British Col— | | | LIENT KK & KKP CO OF C-8- | 10436 | 105 |
| Adjustment 4s July 1 '95 Nov | 93 1 | 94 | 1st g 5s Dec 1 1932J&D | 95 | 97 | Coll tr g 5s 1937 opt _ M&N Chattahoochee & Gulf RR— lst g 5s July 1 1930 _ J&J Chat R & South g 5s '47 J&J | 104 | |
| Stamped M&N Conv g 4s 1955 (w i)J&D | 1141 | 92 | Bell & Caron. See Illinois Cent Bell's Gap. See Pa & Northw'n | | | Chat R & South g 5s '47 J&J | 106 | 108 |
| Conv g 4s 1955 opt J&D Conv g 5s 1917 J&D | 114 14 116 14 115 14 | 115% | Belt Ry of Chat, See Ala Gr So | 101 | | Communication of the Communica | 104 | |
| Deb 4s Ser H 1910 F&A Ser I 1911 F&A | 99 | *10 | Belvidere Del—Gu 4s 1927 F&A 1st g gu 3½s 1943 J&J Bennington & Rutl'd See Rut | 92 | | Cent N Eng 1st g 5s 1919 F&A Gen inc g 5s Feb 1 '49 Oct 1 | 10236 | |
| Ber I 1911 | b 4.40 | 4140% | Bennington & Rutl'd. See Rut Big Sandy Ry. See Ches & Ohio | | 7 70 | Gen inc g 5s Feb 1 '49 Oct 1 Dutchess Co 41/48 '40 gu_J&D | 104 | 1053 |
| Tran S L 1st g 4s 1958 _ J&J Cane Belt 1s 5s 1921 op J&D | -20 | 94 54 | Hirm Relt. See St l. & San Fri | | | Central of New Jersey- | | Minus M |
| Chic & St L 1st 6s 1915 M&S | 110% | 110% | Boca & Loyalton 6s '23 op_A&O Boonville St Louis & South— 1st M g 6s 1911 | | 108 | Gen M (now 1st) g 5s '87 J&J Equip 4s Apr '10 to '12 A&O | 100 | 1283 |
| E Okla Div 1st g 4s '28. M&S | 103 | 9735 | 1st M g 6s 1911 F&A | 98 | 102 | Am D&Imp Co gtd 58'21.J&J | 110 | |
| Ban Fr & San Joaquin Vall— | | 107 | Boston & Albany—4s 1913,A&O 4s May 1 1933 gu NYC_M&N | 1003 | 102 | Leh & W mort 5s 1912_M&N Ext 41/4s June 1 1910Q-M | 100% | |
| 1st g 5s Oct 1 1940 A &O | 1 11436 | | 3½s Jan 1 1951 | 90% | 92 | NY & L Br Gen g 4s'41.M&S Gen g 5s 1941 | 100 | |
| tiknor & Cin—See Louis & Nash | | | Bos Clin F & N B. See Old Col | | - | Central Pacific—See So Pacific. | The l | |
| Atl K & Nor 1st g 58'46-J&D Atlan & W Pt—Deb 6s opt_J&J | 103 | 116 | Bos Conc & M. See Con & Mon Boston & Lowell 4s 1913. F&A | 9936 | | Cent Vermont 1st g 4s '20 Q-F Charleston & Western Carol— | 90 | 903 |
| tlanta Birm & Atlantic— | | 24 | 4s March 1915 | 9934 9934 9934 | | 1st g 5s Oct 1 1946 A&O | 10936 | 1103 |
| lst m g 5s Jan 1 1936 op.J&J Joint col tr notes 5s'10op M&S | 60 | 65 | 4s July 1 1916J&J 4s Oct 1 1918A&O | 100 | ***** | Aug Term 1st gu g 6s'47.A&O Charlotte Col & Aug—See So'n. | 115 | 118 |
| Atl& Birm—1st g 5s 1934_J&J tlantic & Dan—See South RR | 95 | 97 | 48 April 1932 A&O | 9514 | | Chateaugay Ry—See Del & H. Chattanooga Station Co— | D. 30 | 7-01 |
| tlantic City-5s 1919 M&N | 109 | 111 | 31/48 July 1 1919 J&J Boston & Maine—41/48 g '44.J&J | 107 | | 1st mort g 4s 1957 guJ&J | 89 | 92 |
| 1st consol g gu 4s 1951J&J tlantic Coast Co of Conn— | 98 | | 41/28 April 1 1929 A&O 48 Sept 1 1926 M&S | 105 | 106 | Chesapeake & Ohio— 1st Mort g 6s Jan 1 1911.A&O | 101% | 1 |
| Certs Indebt 5s irredeem.J&D | t -==== | 107 | 4s Feb 1 1937 F&A | 99 | | Term 1st g 6s 1922 J&D | 112 | **** |
| Certs Indebt 4s opt 1920_J&J 4s 1925 opt 1910J&J | 1 84% 1 89 | 90 | 4s Aug 1 1942F&A 31/4s Nov 1 1921M&N | 99 | | 1st con g 5s 1939 M&N General 41/2s gold 1992 M&S | 104 | 1143 |
| Atlantic Coast Line RR— 1st cons 4s July 1 1952M&S | 1 | 9614 | 31/48 Jan 1923J&J | 93 | | Gen fdg & impt 5s 1929 _ J&J 6% g notes July 1910 J&J | 101 | 1015 |
| Col tr g 4s Oct 1 '52 op M&N | 8914 | 8934 | Ports GtF & Con 4168'37 J&D | | | Car tr g 4s Ser B '09-'12 F&A | 0 415% | 4.2 |
| Certs of Indeb4s, irred.M&N 5% notes 1910 M&S | | 100% | Bos & NYAL. See NYNH & H Boston & Prov—48 1918J&J | 100 | | Car tr g 4s Ser B '09-'12 F&A Car tr g 4s Ser C '09-'12 M&S Car tr g 4s Ser C '09-'12 M&S Car tr g 4s Ser H Oct '09-16 A&O Craig Valley 1st 5s g '40 J&J | b 416% | 4.2 |
| AlaMid-1st gu g 5s'28M&N | | | Boston Rev B & L 4148 '27 J&J | 102 | | Craig Valley 1st 5s g '40. J&J | 109 | 113 |
| Atlantic Coast Line of SC—Gen 1st g 4s July '48-J&J | | 10014 | Bruns & W. See At Coast Line Buffalo Creek con g 58 '45 J&J Buff N Y & Erie. See Erie. | 113 | | R&A Div 1st con g 43'89J&J | 95 | 100 |
| Gen 1st g 4s July '48_J&J N E of S C 6s 1933J&J WilCol&Aug 6s 1910J&D | 120 | | Buff N Y & Erie. See Erie. | | | WarmSpVal 1st 5s g '41 M&S | **** | 963 |
| Brun & West 1st 4s '38.J&J | 96 | | Buffalo Rochester & Pittsburg— General 5s g 1937 M&S | 116 | 116% | Coal River Ry 1st 4s gu45J&D | 1075% | 89 |
| Cent of So Car 6s '21. J&J Char & SavGen 7s g 36.J&J | 112 | | Con g 4 1/8 1957 M&N | 110 1/8 64.60 | | Elevator Co g 4s guar '38A &O | 86 | 903 |
| Fla So 1st g gu 4s '45J&J | 93 | 94 | Al & West 4s g guar 1998. A &O | 10014 | | Big Sandy Ry 1st g 4s '44J&D Gr'nb'rRy 1st g gd 4s '40M&N | 90 | 953 |
| Nor & Car 5s 1939 A&O Pet'b'g—ClassA5s g'26.J&J | 10936 | | Clear & M 1st 5s g gu'43J&J Roch & P 1st g 6s 1921F&A | 115 1/8 | 118% | Chesterfield & Lancaster— 1st m g 5s Aug 1 1955 F & A | 95 | |
| Class B 6s g 1926 A & O Rich & Peters 6s 1915 . M & N | 123 | 125 | Consol 1st g 6s 1922 J&D | | 121% | Chicago & Alton Ry- | 00 | |
| Consol 7s 1915 M&N | 114 | | Buffalo & Southwest. See Erie Buffalo & Susquehanna— | 100 | 1100 | 1st lien g 31/s 1950J&J RR refund g 3s 1949A&O | | 753 783 |
| Consol 41/4s g 1940. A&O SavFla&W 1st g6s'34A&O | 103 126 1/4 | | 1st g 4 1/4s April 1 1953 M&N | 88 | 881/2 | | | 49% |
| 1st M g 5s 1934 A&O | 113 | | Refund 4s April 1 1951 J&J Burl Ced Rap & No. See CRI&P Burl & Mo (Neb.) See C B & Q | ***** | 88 14 | Chicago Burlington & Quincy- | ***** | **** |
| Silver Spgs Ocala & Gulf— 4s g 1918J&J | 97 | | Burl & Mo (Neb.) See C B & Q California Northwestern— | 100 | 1 | 5s debenture 1913M&N Gen M 4s 1958 | 101 % | |
| Wil & Wei gen g 5s '35_J&J | 113 | 11314 | 1stM s f g 5s 1928 gu A&O | 1 1051/2 | 106 34 | Deny Ext col tr 4s 1922 F&A | 9934 | 1 |
| Gen mort g 4s 1935_J&J stiantic Tenn & O—See So Ry | 100 1/2 | 1013 | California Northwestern— 1stM s f g 5s 1928 guA&O California Pacific, See So Pac Cam & Clear—1st 5s g 1941.J&J Canada Sou 1st 6s 1913. J&J | 111 | 5-7- | IilinoisDiv31/48'49 op'29.J&J 48 July 1 1949J&J | 100% | 91 |
| lugusta South—See South Ry | 1 | | | | | lowa Div s f 5s 1919 A&O | 105 14 | |
| ug Term—See Charl & W Car ustin & Northw'n—See So Pac | | | Can No—Land gr 4s 1919.F&A | | 1023 | 8 f 4s 1919 | 101 3/ | 993 |
| Salt Ches & Atlan—See Pa RR | | | 1st con deb 4s 1930 gu J&D 30 | 1 102 | 104 | 8 W Div s f 4s 1921 M& S | 101 34 | 105 |
| RR 1st M 6s July 1929J&J | | | Can Nor Div 4s 1929 gu_F&A Imperial Roll Stk 41/4s series T | and and the | | Consol 6s non-ex 1918. J&J | 102 | 105 |
| Ex 1st M 6s July 1931 J&J | 110 | | Sept 1. 1910-1919 gu MAS | 0514% | 5% | 4s sinking fund 1910. J&J | | |

¹st M 6s July 1931....J&J 110 Sept 1, 1910-1919 gu M&S | 5 3 1/2 | 4s sinking fund 1910...J&J 100 b Basis. f This price includes accrued interest. k Last sale i In London n Nominal. s Sale price

| Bonds. | Bid. | Ask. | Bonds | Bid. | Ask. | Bonds. | Bid. | Ask |
|--|----------------------|---------------|---|--------------------------|------------|--|-----------------------|----------------------|
| Chicago Bur & Quincy—Con. Han & St Jos 1st 6s 1911 M&S Lincoln & N W 7s 1910J&J Repub Val 1st 6s 1919—J&J | 103 101 103½ | 103% | Chic & G W 5s g 1936J&D | 68 | 70 | Delaware Lack & West— Morris & Essex 1st 7s'14M&N 1st con 7s guar 1915J&D 4½s Pur Mon Jan '12J&J | 1135% 1163% 100 | 1165 |
| CB & Q joint 4s—See Gt North. Chic Cincinnati & Louisville— Gen ref 7 416 1952 | . 47 | 52 | Gen g 6s Dec 1 1932Q-M | 1101/4 | 9474 | Ref g 3 1/4 s Dec 1 2000 J&D N Y Lack & Western— 1st 6s g'd Jan 1 1921 _ J&J | 119 | |
| Gen ref g 4½s 1953J&J Equip g 5s '09 to '13J&D Cincin & Indiana West RR— | 8 | | Consol g gu 4s 1952J&J Chic & West Mich—See Pere M. Chic Wis & Minn—See Wis Cent | 94 | 91/1 | 2d 5s g'd cons 1923F&A Term & Imp 4s g d '23. M&N | 11014 | 1203 1103 1003 |
| 18t g 5sJune 1'52 op'12J&D | 1 75 | 80 | Choc Ok & Gulf—See Ch R I & P | 1 | | Osw & Syrac gu 5s '23 M&N Valley N Y 1st os 1911F&A | 107 | |
| Cincin Rich & Muncie— 1st g 5s 1950, op 1910_A&O Chicago & Cincinnati RR— | 1 75 | 82 | Cin Bluff & Chic 5s 1933M&S Cin Dayton & Ironton— 1st gu gold 5s 1941M&N Cin Find & Ft W—See Cin H&D | 107 5% | | Warren 1st ref g3 1/2s 2000F&A Denver & Rio Grande— | 93 | |
| 1st g 5s 1952 op '12 F&A | f 75 | 82 | Cincinnati Hamilton & Davi— | | | 1st con g 4s 1936J&J | 971/4 | 983 |
| Ref&Imp M 4s g '55 op_J&J 1st consol 6s gold 1934_A&O | 88 129 | 88 1/8 131 | General 5s gold 1942J&D 2d mort gold 4½s 1937J&J Refund g 4s 1954J&J | 105 | ***** | 1st con g 4½s 1936J&J Impr gold 5s 1928J&D 1st & refg g 5s '1955 op . F&A | 1021/2 | 103 943 |
| Gen consol 1st 5s 1937_M&N Eq 5s Ser B '09 Sept'10Q-M | b 45% % | 4 3/9% | Refund g 4s 1954J&J | 9334 | 9436 | 1st g 4s July 1 1939 J.J.J | 9514 | 963 |
| Eq 41/4s July'10 to Jan'15 J&J Eq 41/4s Ser E to Aug'15 F&A | b 4 % % % b 4 % % | 4 3/8% | 41/4 % g col notes '08 opt M&S 4 % g col tr notes '13 op J&J Cin Findlay & Ft Wayne— | 9314 | 951/2 | 1st cons g 4s 1949 opA&O UtCt4s gd g Jan 1 '17_A&O | 851/2 | 95 |
| Ch & I C Ry—1st 5s 1936_J&J Dany&G C'k 1st M 6s'20 M&N | 113½ 108 108 | | Day & Mich 1st 5s gu '11 J&J | 80 99¾ | 10014 | Utah Fuel 1st 5s '31 _ M&S Des Moines & Ft Dodge RR— | 90 | 95 95 |
| EvT H & Chic inc 68 '20. M&N hicago Hammond & West— 1st g 6s Jan 1 1927———J&J hic & I C Ry—See Chic & E III. | 120 | 121 | CIStL&C—See CCC&StL. Cincinnati Indianapolis & W— | 91 | | 1st gu g 4s 1935 J&J Des M Iowa Falls & Northern 1st g 5s 1931 opt 1906 J&J | 90 | 98 |
| hic & I C Ry—See Chic & E Ill. hicago Indiana & Southern Ry | | | 1st & ref g 4s 1953 guar J&J Ind Dec &W—1st g 5°35 J&J 1st g'd g 5s 1935 J&J | 107 | **** | Desmoines Union 5s 1917 M&N Detroit Grand Haven & Milw— | 105 | |
| Con m g 4s 1956 guarJ&J Ind Ills & Ia 1st g 4s 1950.J&J | 98 | 95 1/8 | Equip 4s 1909 to 1911M&N Cincinnati Lebanon & North— | b | | 1st Equip 6s Nov 14 '18. A&O Con guar 6s Nov 15 1918. A&O DetGrRapids&W—See Pere M. | f 105 f 105 | |
| Refund mtg g 6s 1947 | 128 | 129 | 1st 5s 1916J& J 1st cons gu g 4s 1942 _ M& N | 1021/2 | 983% | Detroit & Mack- | | |
| Refund mtg g 5s 1947J&J Indianap& Louis 1s 4s '56 J&J | 113 | 95 | Cin & Muskingum Valley— 1st gu g 4s 1948.——F&A | 93 | | Prior lien g 4s 1995J&D Mort gold 4s 1995J&D Detroit Mack & Marq— | 90 | 95 92 |
| Refund mig g 5s 1947J&J Indianap&Louis 1s 4s '56.J&J L N A & C 1st 6s 1910J&J C & I Div g 6s 1911F&A hI&StLShL—See CCC&StL | ***** | 1021/4 | Eqp 41/48 Nov. '09-16 M&N | 65% | *00* | Land grant inc 7s 1911A&O | | 35 |
| micago miiwaukee & St Paul- | | | Cin Rich & F W 70 g '21 J&D | 117 | 92 122 | Ohio South g 4s Mar '41 M&S | 81 | 835 |
| Gen g 4s A May 1 1989 J&J Gen g 3 1/4s B May 1 1989 J&J Term 5s g 1914 J&J | 90 - | 105 91 1/4 | Cin San & Clev—See C C C&St L Clearfield & Jeff—See Pa & No W | | | Ohio South g 4s Mar '41 M&S Gen lien & div 1st g 4s'55 J&D Con M g 41/s 1980 F&A Detroit & Toledo Shore Line— | 62 20 | 65 35 |
| Deb 4s (when isssued). Chic & L Sup Div g 5s '21 J&J | 104 % 94 % 109 | 94% | Clearf & Mahoning—See BR&P. Cleveland Akron & Columbus— Gen gold 5s 1927 M&S | 108 | 11114 | 1st g gu 4s 1953J&J Duluth & Iron Range— | 86 | 91 |
| Ch & Mo Riv 1st 5s 1926_J&J Chic & Pac Div 6s 1910J&J | 11234 | 11314 | Gen gold 5s 1927 | 96 94 | | 1st 5s 1937A&O | 11111/2 | 113 |
| West Div gold 5s 1921 J&J Dak&GtSo 1st g 5s 1916 J&J | 109 | 110 | Cleve Cin Chic & St Louis- | 9736 | 97 5% | 2d mort 6s 1916 | 1161/2 | |
| Dubuque Div 1st 6s 1920.J&J Fargo & So g 6s ass'd '24.J&J H & Dak Ext 1st 7s '10J&J | 118 | 119 | 5% g notes 1911 J&D | 1013% | 101% | 1st cons g 6s Jan 1 1923_J&J Gen gold 5s Jan 1 1941_J&J | 116½ 106¾ | 108 |
| 1st M 5s 1910J&J | 100 3/8 | 101 | Cairo Div 1st g 4s 1939J&J C W & M Div 1st 4s g'91_J&J StL Div 1st col tr g 4s '90M&N | 93 95 1/8 | | Duluth Rainy Lake & Winnipeg 1st g 5s 1916 op 1911 J&J | 99 | 101 |
| La C & DDiv 1st 5s1919 _J&J Milw & No 1st 6s 1910 _ J&D | 1081/2 | | WhiteWV Div 1st 4s g'40.M&S | 98 95 | | Duluth South Shore & Atlantic 1st g 5s 1937 J&J Dul Short Line—See StP&Dul. Dutchess Co. See Cent New No. | 111 | |
| 1st consol 6s 1913J&D Mineral Pt Div 5s 1910J&J | 10734 | 101 | Central Indiana Ry Co— 1st gold guar 4s 1953. M&N | 92 | 93 | Dutchess Co Bee Cent New Eng | | |
| So Minn 1st 6s 1910J&J Wis & Minn Div g 5s '21_J&J Wiscon Val Div 1st 6s 20 J&J | 101 169% 118 | 101 1/4 | 1st gold guar 4s 1953_A&O | 971/2 985/6 1051/8 | | East Tenn Va & Ga—See So Ry. Eastern Minn—See St P M & M. | No. | |
| Wiscon Val Div 1st 6s 20_J&J a & No M—See Pere Marquette hicago & North Western— | 110 | 120 | CISL&C1st 4s g Aug'36 Q-F Con s f 6s '20 dr@105 M&N CinSan&Clev con g 5s '28.J&J | 105 1/8 | 11084 | Easton & Amboy—See Leh Val. Elgin Jol & East 5s 1941M&N Elmira Cort & Nor-See Leh Val | 115 | |
| Con s f 7s Feb 1 1915Q-F General 31/s g 1987M&N | 114 9114 | 115 3/8 | Cleve Col Cin & Indianapolis. Consol mort 7s 1914. J&D | 112 | 11314 | Elmira & Williamsp 6s '10_J&J | 100 1/2 | |
| Sink fd deben 5s 1933M&N Sinking fund 6s 1929A&O | 11236 | | Cons sink fd 7s 1914J&D | 112 | 1291/2 | El Paso & Rock Isld—See El Pas | o & 80 | uthw |
| 5s 1929 A&O 25-year deb 5s 1909 M&N | 10814 | 10034 | Gen con g 6s 1934J&J Id Blm & W ext 4s 1940. A&O Ind & StL1st 7s 1919 AJ&J | 95 12234 12234 | 101 125 | New Mexico Ry & Coal Co- 1st coll tr g 5s Oct 1'47 A&O | 97 | 99 |
| 30-year deb 5s 1921 A&O 15 Exten bonds 4s 1926 F&A 15 | 1003 | 109% | 1st 7s July 1919 Ser B.M&S 1st 7s July 1919 Ser C.M&N | 1224 | 125 125 | 1st & con & coll tr g5s' 51A & O Dawson'Ry & Coal— | 96 | 98 |
| Cedar R & M 1st 7s 1916 M&N Boyer Val 1st g 31/4s '23_J&D | 9314 | 941/2 | | 100 | 95 | lst col tr g 5s '51 gu s [] & J ElPas&RI 1st g gu 5s '51 J & J | 103 | 100 |
| Frem Elk & Mo V 6s '33_A &O Unstamped Ia Minn &NW1st 3½s'35_J&J | 132 132 92 | 021/ | 2d cons inc 4s 1990. Apr 1 Cleveland Lorain & Wheeling— | | 1199/ | NY & E 1st 4s ext g'47_M&N | 100% | 101 |
| Madison ext 1st g 7s '11 A&O ManitowGB&NW3½s'41 J&J | 104 91 | 93 1/2 | Stamped subject to call | 113 105 100 | 113¾ | 5s 2d ext gold 1919 | 106 ¼ 103 106 ¼ | 107 |
| Marshfi ext 1st M 5s'22 A&O Menom ext 1st g 7s '11 J&D | 109 | | Con refg g 4½s '30 red_J&J Clev & Mah Val—5s g 1938_J&J Clev & Marietta—See Penn RR. | 110 | | 4s 5th ext gold 1928J&D 7s 1st con g 1920M&S | 96% | 125 |
| Milwaukee Lake Sh & W'n. Con 1st 6s gold 1921. M&N | 11814 | | Cleveland & Pitts—See Penn Co. Cleveland Term & Valley— | | U S | 7s 1st con g fund 1920M&S Prior lien g 4s 1996J&J | 122 | 124 |
| Mich Div 1st g 6s '24_J&J Asniand Div1st g 6s'25M&S | 12112 | 123% | 1st 4s g gu 1995M&N Coal & Coke Ry Co— | 97¾ | 98 | Gen lien g 4s 1996J&J Conv g 4s 1953 Ser AA&O | 77 | 85 |
| Ex & im s f g 5s 1929_F&A Incomes 6s 1911M&N | 11334 | 11436 | Coal & Iron Ry-See WVaC&P. | 1.054 | 981/2 | Series B. Equip g 4s Dec 1909J&D Eq g 4s.Nov.'09-Nov'16 M&N | 0 478 % | 75 434 434 |
| Incomes 6s 1911M&N St P E GrTr 1st 6s g'13.J&J Mil&StateLine 1st 3½s'41J&J | 103 | | Colo & So 1st g 4s 1929 F&A | 82 98 | 9814 | Notes 6s Apr 8 1911 A&O | 99 3/2 | 100 |
| Minn & Iowalst g31/s'24J&D N W Un 7s g June 1 '17_M&S | 11934 | | Refg M g 4 1/28 May 1 '35 M&N Eq 58 Ser A Oct'09-17 A&O | 98 1/4 | 99% | Penn coll g 4s Feb 1 1951.F&A Buff NY & E 1st 7s 1916_J&D | 11614 | 89 |
| North Ill 1st 5s 1910M&S Peoria & Norw 3½s '26.M&S Prin & Norw 3½s 1926J&J | 93 93 | | 1st g s f 5s 1930J&J | 1041/ | 106 | Buffalo & Southwestern— 1st g 6s'08 ext at5% '18J&J | 1031/2 | 104 |
| SiouxCity & Pac 31/48'36.F&A Wino & St P 1st 7s '16 J&D | 9136 | | 1st cons 5s Oct 1942A&O Columbia & Gr—See South'nRy Col Hock Val&T—See Hock Val | 971/2 | 99 | 2d g 5s '08 ext to 1918.J&J JeffR R5s gu'09 ext to '19 A&O Chic & Atlantic Terminal— | 102 | |
| nicago Peoria & St Louis— Prior lien g 41/2 1930 M&S | 10 10 7 | | ColConnect & Ter—See Norf&W Concord & Mont con 4s '20_J&D | 100 | | 1st M g 5s 1918J&J Ch & Erie 5s 1st g 1982_M&N | 99 | |
| Cons mtg g 5s 1930J&J Income 5s July 1 1930 | ! | | Deb 4s June 1 1920 J&D | 98 92 | 99 | Long Dock 6s con g 1935 A &O Newb & N V 1st 5s 1920 1&1 | 12616 | |
| hic Rock Isl & Pac Railway— General g 4s 1988J&J | 100 | | Deb 3½s June 1 1920J&D B C & M imp 6s 1911J&J Conn & Pass—1st g 4s'43.A&O | 102 | | NJ & NY 1st 6s 1910 M&N NY &GrLake gu g 5s '46.M&N | 97 105 | |
| 1st M 6s 1917 | 91% | 92 | New & Rich g'd 5s 1911 - J&J Conn River—Gold 4s 1943_M&S | 10034 | | NYLE&WC&RR— 1st 6s cur guar 1922M&N | 1141/2 | |
| Coll tr g 4s May '10 to '18M&N do Ser H 1910M&N | 99 | 41/2% | 3½s Jan 1 1923J&J Cuba Eastern 1st 6s 1933_M&S | 94 | 35 | NYLE&WD&ICo- 1st 6s cur 1913J&J | | 106 |
| do Ser P 1918. M&N Eq 41/28 Aug '09-Feb '17-F&A | b 92% | 9616 | Cumberland & Pennsylvania— | 97 1/2 | | N Y Pennsylvania & Ohio- Prior lien 41/2s 1935M&S | 101 | **** |
| 4s gold 2002M&N Col trust 5s g 1913 opt M&S | 80 1/8 92 8/4 | 8032 | | | | Equip trust 5s 1910Var N Y Susq & Western— | | 103 |
| Burl Cedar Rapids & North- | - | 93 | Dak & GrSo—SeeChicMil & St P. Dallas & Waco—See Mo K & T. Daws Ry & C'l—See El Paso & | Southw | egtern | 1st refunding 5s 1937J&J 2d mort 4½s 1937F&A Gen mort 5s g 1940F&A | 104 7/8 8 8 90 | |
| Con 1st &col tr 5s g'34 A&O Ced Rap Ia F & N W— 5s gold guar 1921_A&O | 108 | | Dayton & Mich—See Cin H & D Dayton & Union 1st 7s 1909J&D | 101 | | Term 1st g 5s 1943M&N Midl'd of NJ 1st 6s'10 A&O | 114 | 92 |
| M&StL 1st gu g 7s '27 J&D Choc Okla & Gulf— | **** | ***** | Income 6s due after 1910.J&D Delaware & Bound Brook— | 97 | | Wilkes & East1stg5s'42J&D Erie & Pitts—See Penn RR. | | 105 |
| Gen M g 5s Oct 1 1919.J&J Consol g 5s 1952M&N | 1041/4 | 106 | 1st con g 31/2s 1955F&A | 92 | **** | Evans Hend & Nash—See Louisv Evansville & Indianapolis— | | |
| Choctaw & Memphis— 1st g 5s Jan 1 1949_J&J | 112 | 113 | Conv deb 4s June 15 '16_J&D | 105% | 105 | Consol g g'd 6s 1926J&J Ter H & S'east 1st 7s'09.M&S | 112 1001/2 | *** |
| Peoria Ry Ter 48 '37 gu op J&J Rock Isi & Peoria 6s 1925 J&J | 881/2 | 91 | 1st & ref g 4s 1943 M&N Pa Div 7s Sept 1917M&S | 12036 | 1021/2 | Ev & In 1st g g'd 6s '24J&J Evansville & Terre Haute— | 112 | |
| Keo&DesM—1st 5s 1923 A&O hic&StL—See Atch Top&SFa | 1051/2 | 106 | Adirond'k 1st 4 1/2s'42 gu M&S Albany & Susq 3 1/2s g 1946 | 104 | | 1st con g 6s 1921J&J 1st gen 5s gold 1942A&O | 114 | *** |
| ChicStL&NO—See Ill Central Chic St L & Pitts—See Penn Co. | | | Bluff Pt Land Imp Co— | 105 | | Eq 4½s Ser C 1909-1916 F&A Mt Vernon 1st 6s g 1923_A&O | b 5% 108 | 436 |
| Con 6s June 1 1930 J&D | | 130 | Chateaugay Ore & Iron— | 90 | | Sul Co Br 1st g 5s 1930. A&O E T H & Chic—See Chic & E 111. | 98% | **** |
| Con 6s red to 3½s 1930 J&D Ch St P&M1st g 6s 1918_M&N North Wisconsin—6s '30.J&J | 92 1/8 128 127 | | Guar g 4s 1942J&J Hudson Coal Co— | 88 95 | | Fargo & So-See Chic M & St P. | | |
| arrest the transferred Up at a Wal | 11514 | 117 | Gu deb 4s 1910-1917 M&N Rens&Sar reg 1st 7s '21 M&N | 12814 | | | | |

St P&SxC 1st g 6s 1919. A&U 115 117 Rens&Sar reg 1st 7s '21 M&N 128 118 S 8 M&SW 1st M 5s '15 .M&N 104 Utica Clin & Bing 5s 1939 J&J 108

b Basis. f This price includes accrued interest. k Last sale. l In London. n Nominal a Sale price

| Bonds. | Bid. | Ask. | Bonds | Bid. | Ask. | Bonds. | Bid. | Ask |
|--|-----------------|----------------------|---|-------------------------------------|--|---|--|--------------|
| chburg—41/3 May 1'14 M&N 1/3, Refunding, 1928M&N | 101 1/4 | 108 | Interbor-Met See Street & Elec Inter Rap Tr Ry Securities | | | Louisiana & Arkansas Ry— 1st s f g 5s 1927 op '07M&S | 100 | 97 |
| a March 1 1015 MAN | 99 1/4 | | 1st g 6s 1919M&N | 1091/2 | 111 | La Western—1st 6s 1921J&J Louisv Cin & Lex—See L & N | 108 | |
| s July 1 1916 | 100 | 101 | 2d 5s 1909 M&S Trust Co ctfs of Dep 3d 4s gold 1921 M&S | 10034 | 1011/2 | 1st mort g 5s 1946J&J | 1091/2 | 110 |
| is Jan 1928J&J | 100 | | Equip 5sJuly'09toJan'13 J&J | | 47 1/2 | Guaranteed gold 4s 1945_M&S Louisville & Nashville— | 95 | 97 |
| 14s Oct 1 1920 A&O | 94 | 95 95 | Colorado River Bridge | | | Gen mort g 6s 1930J&D | 116 | 117 |
| Troy & Buston—78 1924 J&J nt & Pere Marq—See Pere Marq Cent & Pen—See Sea Air Line | | 1401/ | lst M 7s 1920 | | 109 781/2 | 50-year gold 5s 1937 McN | 116 | 101 |
| Cent & Pen—See Sea Air Line orlda East Coast— | | | | | 120 | Unified gold 4s 1940 J&J Coll tr g 5s 1931 M&N 5% g notes 1910 M&S At & &Cin div.g 4s,55 M&N Lou C & Lex 4½s g '31M&N | 101 3 | 101 |
| st m g 41/s 1959 J&D Coll tr 6s Aug 1 1910 F&A Coll tr 6s Aug 15 '10 F&A15 | 102 | 10235 | 1st M 5s g g'd July 1 1939 J&J Jefferson—See Erie Jeff Mad & Ind—See Penn RR | | | At R &Cin div.g 4s,55 M&N Lou C & Lex 41/2s g '31_M&N | 107 | 98 |
| Coll tr 6s Aug 15 '10 F&A15 orida South'n—SeeAtCoast L | 102 | | Jeff Mad & Ind—See Penn RR Kal Al & G R—See L S & M S | | | 2d g 6a 1930 | 12514 | |
| orida West Shore— | 89 | 1 | Kanaw & Mich—See Tol & O C Kankakee & S W—See Ill Cent | | | Pensacola Div 1st 4s '46. F&A | 1061 | 9 |
| nda Johnstown & Gloversy- | 95 | - 1 | Kansas C Belt 1st 6s 1916. J&J | 109 | 110 | St Louis Div 1st g 6s '21_M&S 2d 3s 1980M&S | 11414 | 7 |
| Jen ref'g g 43/48 1947 J&J Jen ref'g g 48 1950 J&J | | | Kansas City Clinton & Sp— 1st 5s g 1925 guar A&O | 94 | 96 | St L prop 1st g 5s 1916 M&S S&NAla col s f g 6s 1910 A&O | 103 | |
| optional M&N | 84 | 85 | Kan City Ft Scott & Memphis— Refdg g 4s 1936 guar A & O | 83 | 8376 | E H & N 1st 6s 1919J&D Henderson Br 6s g 1931.M&S | 11114 | |
| Worth & Den City '6s 21.J&D rt Worth & Rio Grande— | | 115 | Cons 6s 1928 M&N Equip notes g 41/s ser B | 119% | 121 34 | Kent Central—4s g 1987_J&J L&N Mob&Mont 4 \(4 \) 45 M&S | 97 | 9 |
| e Elk & Mo Riv—See C & NW | | 881/2 | Aug 1909-Aug 1915_F&A Current Riv 1st 5s 1927_A&O | 98 | 101 | Louisv & Nashv South it Joint | 89 | 9 |
| Hous&Hen—1st 5s '13 A&O | | 100 | Kan C Ft Scott & Gulf— 1st 7s'08 ext 5% to '11 J&D | 1001/4 | 10134 | gold 4s 1952 op 1907J&J L&NTerm1st g 4s'52 gu_J&D | 97 | 9 |
| n & Wyo 1st g 5s 1929 A&O orges Cr & Cum—6s '09 A&O | 90 | 100 | Gen 4s 1934 | 93 | 91 | NasF&S 1st gu g 5s '37F&A Pensa& Atl 1st 6s gu '21_F&A | 1103 | 11 |
| org & Alabama—See Seab AL orgia Car & N—See Seab A L | 1185 | | Income 5s 1934Sept 1 | 89 34 | | S & NAla Con M g 5s '36 F & A Macon Dublin & Savannah— | | 11 |
| orgia Coast & Piedmont— 1st g 5s 1946 M&S | 90 | 95 | Assented | 104 | | 1st gold 5s 1947 guar J&J Mahoning Coal—See L S & M S | 93 | |
| or Midland—See Southern Ry | | | Kans & Mo—1st 5s '22. F&A Mem K &Col 1st M7s 1910 M &S | 98 | | Maine Central- | 107 | |
| o RR & Bank'g 6s 1910 J&J | 102 | | Rich Hill RR 1st 7s '10 M&S Kan City & NW 1st g 5s '33.J&J | | 105 | Cons 7s 1912 A&O Coll tr 5s 1923 J&D Cons 5s Apr 1 1912 A&O Cons 4½s Apr 1 1912 A&O | 109 | 17.0 |
| 68 Jan 1 1922 | 1 106 | -== | Kan City & Pac-See M K & T | | 100 | Cons 41/48 Apr 1 1912 A&O | 10013 | |
| orgia Southern & Florida- | DAY AND | | Kan City St Jos & Council B— Nodaway Val 1st 7s 1920 J&D Tarkio Val 1st 7s 1920J&D | 10414 | | Cons 4s Apr 1 1912A&O Eur & N A 4s gold 1933J&J | 100 | |
| 1st g 5s 1945 Jettysburg & Har Ry— | 109 1/2 | 110 | Kan City Southern- | | | Hereford Ry—G 4s 1930 M&N Knox & Linc 1st M Pen Sh | 95 | 1 |
| Con 5s g guar Oct 1 '26 A&O la Vai Globe & Nor—SeeSoPa | 104 | | 1st g 3s 1950 A&O Ref & imp't 5s Apr 1 '50 (w i) | 100 34 | 100 % | Upper Coos 1st gd 4s'30_M&N | 99 | i |
| Rap Bel & Sag—SeePereMar and Rapids & Ind— | | | Kan City Wat & Gulf—See St L Kentucky Central—See L & N | ouis W | at & G | UpperCoosEx41/s g '30 M&N Washington Co Ry 1st g gu 31/s Jan 1954 op 1924 | 106 | 1 |
| Exten 1st g 43/s 1941 J&J Muskegon Div g 5s 1926 J&J | 65 | | Ken & Ind Bridge & RR Co- K & I Br 1st g 5s 1911M&S | 9936 | 10035 | 3½s Jan 1954 op 1924 Manitoba & Southeastern— | 8614 | 24 |
| and Trunk Western Ry— NWGrTr 1st 6s Jan 1 '10_J&J | 100 | | 1st consol g 4s 1950 A &O Keokuk & Des M—See C R I &P | 85 | | 1st gu 4s £ Feb 1 1929_F&A Marquette Houghton & Ont— | | 10 |
| 1st g g 4s July 1 1950 J&J 2d inc g 4s July 1 1950 July | 1 98 | 100 | Knoxy & Ohio—See South'n Ry Lake Erie & Western— | 97 0 X | and and | Mort 6s 1925 | 115 | 1 |
| eat Northern— | 9814 | 9814 | 1st g 5s Jan 1 1937 J&J | 1143% | 115 | Maryl & Pa 1st g 4s 1951M&S Income 4s 1951A&O | 6016 | 7.0.3 |
| CB & Q coll tr g 4s 1921_J&J eat Northern Ry of Canada— Con 4s 1934 opt to 1914_A&O | 82 | 84 | 2d g 5s July 1 1941 J&J No Ohio 1st gu 5s g '45 A &O Lake Sh & Mich So—See N Y C | & H R | 11314 | Mason City & Ft Dodge- | OTORISM. | L. T. |
| alf Beau & Kan City— | Try July | | Leavenw'th Term Ry & Bridge | | 95 | 1st Mg 4s 1955J&D McK'sp't& B V—See PMcK&Y Merchants' Br—See Term RR. | | 1 |
| 1st 6s g Aug 1 1913F&A 2d g 5s Aug 1 1913F&A alf & Ship Island RR— | 95 | 103 | 1st M gold 5s 1923J&J Lehigh & Hudson River RR— | III. 15 year | 90 | Meridian Terminal— 1st M 4s 1955 guarM&N | 82 | 5 71 |
| 1st ref & term g 5sFeb'52_J&J | 95 | 100 | 1st mortgage g 5s 1911_J&J 2d M 5s July 1 1917J&J | 100 | | Mexican Central— | 10.3.13 | obii) opo |
| Mort g 6s Apr 1910-'11_A&O ulf Terminal of Mobile— | 100 | 101% | Unguaranteed | 101 | | Central Tr Co ctfs of dep | 9514 | |
| an & St Jo—See C B & Q. | 87 | 90 | Warw Val 1st4 1/4sJly1 11 A & O 2d 6s Oct 1912 A & O Lehigh & Lake Erie—See Lehig | 102 | | 1st con inc 3s Jan 10 '39 July Central Tr Co ctfs of dep | 1 | 196 |
| arrish Ports Mt J & Lanc— 1st 4s July 1 1913J&J | 99 | | Lehigh Valley— | 10.1 | 3 | Equip & coll g 5s 1917A&O | 7 24 | |
| artford & Conn Western— 1st ext g 4 1/28 July 1 1923 J&J | 101 % | | Con M 6s ann reg irredJ&D | | | 2d Ser 5s 1919A&O Coll tr notes 5s 1910J&J | 10014 | i |
| 1st ext g 4½s July 1 1923_J&J enderson Br—See Louis & Nash ocking Valley Ry— | 1 11 1 | | Con M se R gold 1923 J&D | 120 | 121 | Mexican International— Prior lien g 434s 1947M&S | 89 | |
| 1st con g 41/s 1999 J&J | 105 14 Basis | 105 % | Con M 41/4s C 1923 J&D Con M 41/4s ann irred J&D 2d M 7s 1910 M&S | 114 | 103% | 1st con g 4s 1977 | 80 | |
| Eq g 4s Ser A Aug '09-17 F&A Col & H V Ext 4s 1948 A&O | Basis 98 14 | 414% 414% 9914 | Gen cons g 4s 2003M&N Easton & Amboy— | 97 % | | Mex Nor 1st g 6s 1910 J&D Mich Cent—See N Y C & H R | | - |
| Col & Tol 1st g 4s 1955 _ F&A Ohio&WVa 1st 7s 1910 _ M&N | 102 5 | 99% | 1st 5s May 1 1920 M&N Elmira Cortland & North'n— | | | Middlesex Valley—See Leh Val Midland of N J—See Erie | . 37 | (a) M |
| oosac Tunnel & Wilmington- | | 100 | 1st pf g 6s Apr 1 1914_A&C 1st gu g 5s 1914A&C | 102 14 | | Midland Terminal 5s 1925. J&D Millen & Southw—5s 1955 A&O | 98 | - |
| 1st s'k'g f g 5s Sept 1922_M&S ousatonic—See N Y N H & H ouston E & W Tex- See S Pac | | 100 | Lehigh & Lake Erie— 1st 4½s 1957 guM&S | 1 | The state of the s | Mil & Lake Win—See Wis Cen Mil LSh & West—See Chic & N W | | 100 |
| ouston & Tex Cent—See So Pac | CAME DO | 100 | Lehigh & N V— | | | Milw & No—See Chic Mil & St P | Sub /Silv | 1.85 |
| udson Co 6% notes 1910 F&A 6% g notes Oct 15 '11 A&O15 | 98 | 100 | | 961/2 | | Min&Pac—See M St P & S.S.M Minneapolis & St Louis— 1st 7s 1927———J&D | 1201/ | 120 |
| udson & Manhattan— 1st M 41/s 1957 convF&A | | **** | 1st 5s g guar 1933 J&. 1st 40-year gu int red'd to | | | Pacific Ext 1st os 1921Acco | 13214 | - |
| NY & Jer 1st g 5s '32 opt F&A untingdon & Broad Top— | 1957 | 104 1/4 | Lehigh Valley Ry of N Y 1s | 98 | | 1st consol gold 5s 1934 M&N | 109 1/8 | ī |
| 1st g 4s Sept 30 1920 A&O 2d mort 4s gold 1925 F&A | 9734 | | Lehigh Val Terminal— | | | Coll notes g 5s 1911F&A | 85 1/2 99 1/2 | 1 |
| utchinson & S—See A T& S Fe | 100 | 101 | 1st g guar 5s 1941A&C Middlesex Val 1st 5s'42.M&N | 103 | 118 | Minn St P & Sault Ste Marie— MSSte M& Atl 1st 4s '26_J&J | | |
| 1st gold 4s 1951J&J | 1 10 10 10 | | Pa & N Y Canal— Con M 5s 1939 | 116 | | Minn & Pac 1st 4s 1936J&J 1st cons g 4s 1938J&J | 99% | ī |
| MainL'e ext 1st g3 1/4 5/51 A&O | | 92 | Con M 4 1/4 s 1939 A & C Cons 4 s 1939 A & C | 108 | | | | - |
| 1st mort £ g 3s 1951 M&S Col tr gold 4s 1952 A&O ColTrLNO&T g 4s 1953 M&N | 1 86 | 101 14 | Snoe Shoe Coal—1st5s'10 J&. Lehigh & Wilkes—See Cent N | 1 100 | | Mississippi Central— | 95 | |
| ColTrLNO&T g 4s 1953 M&N Pur lines 1st g 31/s 1952 J&J | 100 % | 100% | Leroy & Caney Val—See Mo Pac Lexington & Eastern— | 0 | 11/5 | 1st m g 5s 1949 opt J&J Miss Riv Bdg—See Chic & A Missouri Kansas & Texas— | | |
| Ref g 4g 1055 on 1019 M. N. | 0012 | 100 | Gen mort g 5s 1935 F&A | 60 | | 1st gold 4s 1990J&D 2d gold 4s June 1 1990F&A | 100¼ 87¾ | 1 |
| Cairo Bridge 4s g 1950. J&D Litch Div 1st g 3s 1951. J&J Louisv Div 3/4s g 1953. J&J | | 795% | Lincoln & N'west—See C B & C Litchfield & Mad 1st 5s'34_M& | 95 | 100 | 1st Extension 5s 1944M&N | | 1 |
| middle Div reg as 1921 Fre A | 100 | | Little Miami—Ren'al 5s'12M&N Little R'k&Hot Spr West Ry— | | 1 | 1st & ref 4s g 2004 | 901/2 | |
| Omaha Div 1st 3s g '51_F&A St Louis Div 3 1/4s g 1951_J&J | | 887 | 1st g 4s 1939 guarJ&. Long Island— | 7 | 90 | Gen M s t g 4 1/4 s 1936 J & J St Louis div g 4 s 2001 A & O Boonville RR Bridge— | | |
| St Louis Div 3s g 1951 J&J Sp'gfield Div Ext 3 4s '51J&J Western lines g 4s 1951 F&A | | 90 % | Refund g gu 4s 1949 M&s | 3 | 98 | 1st g gu s f 4s 1951 M&N | 90 | 1 |
| Chicago St. Louis & N.O. | 1 | 101 | 2d mortgage 7s 1918 F& | 116 | 1123 | Missouri Kansas & Eastern— | | |
| Con g 5s June 15 '51 J&D15 Con g3 1/s J'ne 15 '51 J&D15 | 90 | 92 | 1st cons g 5s July 1 1931_Q- 1st cons g 4s July 1 1931_Q- Gen mort g 4s 1938J&I | 97% 97% | | 1st 5s gold guar 1942. A&O Missouri Kansas & Okla— | 1131/4 | 1 |
| Mem Div 1st 4s g '51. J&D Kankakee & Southwestern— | | | Gen mort g 4s 1938J&I Ferry 1st 4 1/4s con g 1922 M& 4s gold 1932J&I | 3 | 97 | 1st g gu 5s May 1 '42 M&N M K&T of T 1st 5s gu'42 M&S | | 1 |
| The state of the s | 109 | | Debenture gold 5s 1934. J&I | 105% | | Sherman Shreveport & S- | | |
| 1st mort 5s 1921 F&A | | | Brook & Mon 1st g 6s 1911 M & 1st 5s 1911 | 3 101 | 1013 | | 113 | 1 |
| St Louis Alton & Ter Haute— Bellev & Car 1st 6s 1923 J&D | 119 | 48223 | 04 5- 1000 | | | | | 1 |
| Ist mort 5s 1921 F&A St Louis Alton & Ter Haute Bellev &Car 1st 6s 1923 J&D St L South 1st g 4s 23 M&S | 10036 | 100% | 2d 5s 1938J&I L I City & F—1st 6s '11_M&N | 1 103 | | Missouri Oklahoma & Gulf- | The state of the s | 1 |
| ist mort 5s 1921F&A St Louis Alton & Ter Haute— Bellev &Car 1st 6s 1923 J&D St L South 1st g 4s '31 M&S Carb &Shawlst g 4s'32M&S d Bl & Wn—See C C C & St I | 97 | | 2d 5s 1938J&I L I City & F—1st 6s '11_M&\) 1st con g 5s May '37M&\) N Y Bay Ex R 1st 5s g '43J&. | 1 103 1 105 J 100 | | Missouri Oklahoma & Gulf— 1st g 5s Nov 1 1944M&N Missouri Pacific— | | 1 |
| Ist mort 5s 1921 F&A St Louis Alton & Ter Haute Bellev &Car 1st 6s 1923 J&D St L South 1st g 4s 23 M&S | 100 14 97 | | 2d 5s 1938J&I L I City & F—1st 6s '11_M&N | 103 105 100 100 105 100 | | Missouri Oklahoma & Gulf— 1st g 5s Nov 1 1944M&N Missouri Pacific— Consol 6s 1920M&N | 113 | |

GENERAL QUOTATIONS.

NOTICE.—All bond prices are now "and interest" except where marked "f."

| Bonds. | Bid. | Ask. | Bonds. | Bid. | Ask. | Bonds. | Bid. | Ask |
|---|------------------------------|---------------|---|------------|------------|---|-------------------|-----------|
| SSouri Pacific—Concluded Equip Ass'n certifs 5s gu Ser C | h #07 | 43/07 | N Y Chicago & St Louis— 1st g 4s Oct 1 1937——A&O | | 102 | Pennsylvania RR— Gen 6s \$ r July 1910A&O | 102 1 | |
| June 1 1910 to 1913Q-M Gold 4s Mar 1 1945 optM&S | 82 14 | 4 % % 82 % | N Y & Greenw'd Lake—See Erie | | 92% | do 6s & c July 1910 J&J Gen 6s £ c July 1910 J&J | 1021/2 | |
| Central Br. 4s g 1919F&A Ler&Can V A L 1st5s'26_J&J | 93 | 93 % | NY&Jersey—See Hudson&Man. NYLE&WCRR—See Eric. NY&LBr—See Cent of NJ. | 200 | | Con M 5s g 1919 M & S do 4s gold 1943 M & N | 100 | 104 |
| Lexington Div 5s 1920. F&A Pacof Mo 1st ex g 4s'38. F&A | 100% | | N Y New Haven & Hartford- | | | do 48 g 1948 | 1 94 14 | 104 |
| Pacof Mo 1st ex g 4s'38. F&A 2d ext 5s gold 1938. J&J St L R E 1st 5s 1938. M&N | | | Deb 6s Jan 15'48 conv. J&J15 Deb 4s July 1 1955 J&J | 9736 | 138% | Collateral tr g 41/2s 1913. J&D Col tr 4s Ph W & B 1921. J&J | 9934 | 100 |
| Car'deletBr1st41/s'38 A&O St Louis Iron Mtn & So— | 100 | | Deb 4s 1947 non-conv. M&S Deb g 4s 1914 non-conv. F&A Deb 31/4s Mch1947-1949. M&S | 97 | 9734 | RE pur mon 1st g 4s'23.M&N Equip tr g 4s'14 Ser A. M&S | 100 | :27 |
| Unify & Ref'g g 4s 1929J&J Gen con ry & l g 5s'31 A&O | 88 ¾ | 891/2 | Deb 3 1/48 1954 A&O | 85 36 | 87 8714 | Conv & opt 3 %s g 1912. M&N | 0 373 76 | 100 |
| Riv & Gulf Div 48 '33.M&N | 88% | 11114 | Deb 3 %s 1956 convert. J&J 5% notes 1910-1912 Var. | 107 1/8 | 1023 | Conv g 3 4s Oct 1 1915 opt Dec 1 1910J&D | 961/2 | 96 |
| Lit R'kJn 1st6s gu'16 A&O Pine Bluff & Western— | | | Bos & NYAL 1st 4s,g'55F&A Danbury & Norwalk— | 1000 | 101% | 1910Q-F | | 4 |
| 1st gu g 5s '23op'13 A&O VerdVal I&W1st 5s'26 M&S | 97 | 99 | 1st ref g 4s guar 1955. J&D Con 5s July 1 1920J&J | | 109 | Penn Steel Car Trust Ctfs 3 1/2s Oct 1909-1912Q-J | 0 434 % | 4 |
| obile&Birm—Pr lien 5s'45J&J Gen M gold 4s 1945J&J | 105 80 | | Gen 5s April 1 1925. A&O Harlem River & Portchester. | | 111 | Steel Rolling Stock Tr g 31/48 May 1910 to 1913Q-F | b 414 % | 4 |
| ob Jackson & Kan City— 1st con g 5s 1953 optJ&J | ***** | | 1st 4s gold 1954M&N 2d 4s guar June 1911J&D | 101 | 102 | 5% g notes Mch 15 '10 M&S Alleg Val 1st M 7s 1910. A&O | 10078 | 101 |
| 1st exten 6s July 1927Q-J | 122 1/2 | 122% | Housatonic—1st 4s 1910.A&O Con g 5s 1937M&N | | | General 4s gold 1942 M&S BaltChes&At1st g 5s '34 M&S | 100 % | iōi |
| Gen g 4s 1938 M&S Eq 5s guar Oct 1909-'14 A&O | 88 1/2 b 4 1/4 % 112 % | 41/2% | New England RR— Consol 4s July 1945 gu J&J | 100 | 104 | Cleveland & Pittsburg | 100% | 100 |
| Montgom Div g 5s 1947 F&A | 112% 82 | 11274 85 | Consol g 5s July 1 1945_J&J NY&NEBoT 1st4s'39A&O | 119 | 11234 | Ser A4 1/4s gen gtd 1942 J&J Ser B4 1/4s gen gtd 1942 A&O Ser C 31/4s gen gtd 48 M&N | 109% | |
| St L & C coll tr g 4s 1930 Q-F 4s guar 1931 J&J chawk&Malone—See NYC&H | | 96 | Woon&P 1st gu 5s'10.A&O NH&Derby—Cons5s'18M&N | 100 | | SerC 31/48 gen gtd 48. M&N SerD 31/48 gen gtd 50 F&A | 9435 | |
| ont Cent—See St P M & M onong River—See Balt & Ohio | | racy: | New Haven & Northampton. North ext 5s 1911A&O | | | SerD 31/4s gen gtd '50. F&A D Riv RR&B gu g 4s '36 F&A Erie & Pittsburgh— | 96 | ••• |
| organ's La & Tex—See So Pac orris & Essex—See D L & W | | and plan | Ref 4s 1956 guar J&D New York Provid & Boston— | 100 | 101 | Gen gu g 31/48SerB '40_J&J Series C 1940J&J | 92 14 | |
| shville Chattanooga & S L 1st 7s 1913 | 110% | 11114 | Gen g 4s April 1 1942. A&O Prov Ter 1st g 4s gu '56.M&S | 102 | | Pennsylvania Company— | TILLIANS IN | 10 |
| 1st consol gold 5s 1928 A&O | 11314 | 1111% | Shore Line 1st 41/2s'10M&S New York Ontario & Western— | 101 | | 1st M g 43/s 1921 J&J Gu g 4s 1931 op 1921 A&O | 9814 | 9 |
| Centreville Br g 6s 1923 J&J Jasper Br 1st 6s 1923 J&J Lebanon Br 6s Jan 1'17 J&J | 110 | 1215% | Ref 1st g 4s June 1992 M&S | 98 | 9834 | Gu tr certs g 8 1 1941 F&A | 90% | |
| McM M W & Al 1st 6s'17_J&J Tracy City Br 6s 1917J&J | 110 | | Gen M g 4s 1955 redJ&D 5s g notes Dec'09 Dec '15.J&D | | | Gu tr cts g 3½s 1937 _ M&S Gu tr certs g 3½ 1941. F&A Gu tr certs g 3½ 1942. J&D Gu tr certs g 3½s 1944. J&D Guar trust gold 3½s call | 90 | 9 |
| Duck River—2d g 6s'09 M&N wh Flor & Sheff—See L & N | 1023 | | 5s g notes Aug '09 to' 11 F&A NYPhila&Nor—1st g 4s'39 J&J | 10034 | -02 | 1-19 AGRITA TO TATO WELL | 97 36 | |
| tional Rys of Mexico- | 041/ | 0494 | N Y & Rockaway Bch—See L I. | 90 | 95 | Phil Germ & Chestnut Hill— 1st g'd 41/4s 1913M&N | 101 | |
| Pr. lieng 4½s s f 1957 | 863 | 9474 | N Y Susq & W—See Erie. Nodaway Val—See KCStJ&CB. | | | lst g'd 4½s 1913M&N Pitts C C & St L Con g gt 4½sBer A'40.A&O | 107% | |
| Prior Lien g 4 1/4 s 1926J&J ist cons g 4 s 1951A&O | 10236 | | Norfolk & So—1st g 5s'41.M&N | 103 | | do do Ser C'42. M&N | 108 78 | |
| braska—See C B & Q | | 84 . | Suffolk & Car— | 100.00 | 95 | do 4s Ser D '45.M&N do 4s Ser F 1953.J&D do 4s Ser G 1957.M&N | 9954 | |
| wcas & Shen Val 6s '17.J&J | 99 | | Norfolk & Western— | 9814 | 101 | do 31/48 SerE 1949.F&A | 9436 | 10 |
| w Eng RR—See NYNH&H Iav&Derby—See NYNH&H w Hav&No—See NYNH&H | | | General 6s 1931M&N Imp & exten 6s 1934F&A | 126 | 127 | CStL&Pitts1st 5s g '32A&O Jeff Mad&Ind 2d 7s'10.J&J | | 11 |
| Junction—See NYNH&H | 1 | | 5% notes 1910M&N New River 1st 6s 1932 A&O | 101 1/6 | 10114 | P Ft W & C 7s July 1'12_Var | 102 103 107 | iō |
| J Junction—See N Y Central w Jer. & New York—See Erie w London Nor 1st 5s'10_J&J | 100 | | N&WRy 1st con g 4s'96.A&O Div 1st lien & gen g 4s July 1 | 9934 | 99% | 2d 7s July 1 1912Var 3d 7s July 1 1912A&O | 107 | 11 |
| 1st 4s July 1 1910J&J w Mex Ry & Coal—See El Paso | 99 | west. | 1944 opt Jan 1 1929 J&J Conv g 4s 1932, op 1917 J&D | 98% | 9314 | Pitts Va & Charleston- | 1.3 | 91 |
| Prior I g 6s Nov 1 1915 . A&O | 00 000 | 169 | N&W Pocahontas 48'41.J&D | 1777 | 924 | Sun & Lew 1st g 4s 1936_J&J Penn & N Y Canal—See Leh V. | 10036 | |
| Equip 41/3 Oct '09-'13_A&O w Orleans Terminal Co— | b | | Eq tr 4sSerD.F 1909 to '16 gu Ser G H J K '09-'16 gu.F& ColCon&Ter 1st 5s g '22_J&J SciotoVal&NE1st4s '89_M&N | 0 414% | 4 1 % | Pennsylvania & Northwestern | | V-II |
| let g gu 4s 1953J&J swport & Cincinnati Bridge | 84 | 86 | ColCon&Ter 1st 5s g 22.J&J | 106 | 9814 | Gen 5s Jan 1 1930J&J Bells Gap Cons 6s 1913A&O Clearfield&Jeff 1st 6s '27.J&J | 105 | 12 |
| 4 1/4s g g'd 1945 | 105 1/4 | 10635 | N E Cuba—1st 5s '55 gu M & S Northeast Pennsylvania— | | | Pensacola & Atl—See Lou & N. | Pag | |
| Y B & M Bch—See Long Isl Y Bay Ext RR—See Long Isl | 7 90 8 | | 1st g gu 5e 1920 A&O N'east of SC SeeAtlCoL of SC | 106 | | Pensacola & Atl—See Lou & N. Peoria Ry Term—See Ch R I & Peo & Pekin Un 1st 6s '21Q-F 2d mort g 4½s Feb 1 '21M&N | 109 | |
| W York Central & Hud Riv— Ref'g g 31/2s July 1 1997 J&J | 92 % | 93 | Northern Cal Ry—See So Pac. | | | Pere Marquette RR— Cons g 4s Jan 1 1951J&J | | |
| Deb g 4s 1934 M.A.N. | 96 32 | 9534 | Northern Central— Con gen M 4½s E 1925.A&C Mort bds 5s 1926 Ser AJ&J Mort bonds 5s 1926 Ser BJ&J Northern N J—1st 6s 1917.J&J Northern III.—See Chic & N W | 107 | 115 | Ref g guar 4s 1955 J&J | 85 80 Basis | 8 |
| 5% g notes 1910 F&A NY C Lines eq 5s,'10-27.M&N L 8 Col tr g 3 4s 1998 - F&A | 83 % | 314% | Mort bonds 5s 1926 Ser BJ& | 114 | 115 | Equip tr 41/s 1909 to 14.A & O Chie & W Mich 5s 1921J& D | 105 | iô |
| M C col tr g 3 1/2 1998 F&A Beech Cr—1st4s g gu'36 J&J | 83 | 00/2 | HOLDICITE III BEE CHIC & IN W | | | Ch & N Mich 5s gu'31.M&N Detroit Grand Rapids & West | To Tale | 10 |
| 2d guar g 5s 1936J&J Clf Bit C Co 1st g 4s'40_J&J | 100 1/6 | | Northern Pacific— | E B Jul IV | | Ist g 4s April 1 1946. A&O Flint & Pere Marquette | 9136 | |
| Beech Creek Extension— | 80 | 90 | Reg certs 6s 1923Q-F | 110 | 12016 | Gold 6s 1920 | 100 16 | 11 |
| lst gtd g 31/4s 1951A&O Cart&Adir 1st 4s g '81 J&D | 98 | | Prior lien g 4s Jan 1997. Q-J Gen lien g 3s Jan 2047. Q-F | 10234 | 102% | PtHuronDiv g 5s 1939.A&O Grand Rap Belding & Sag— 1st g 5s March 1924M&S | | 10 |
| Cart & Adir 1st 4s g '81 J&D Gouv & Osw 1st5s g 1942 J&D Lake Shore & Michigan So— | 110 | | St P & D Div g 48 1996J&L | 97 56 | 98 96 | Lake Erie & Detroit Riv Div. | rdon i | 10 |
| Con g ref 3 1/4 s 1997 J&D Deb g 4 s 1928 M&S | 9314 | 9514 | Wash Cent 1st g 4s 1948_Q-M C B & Q Coll 4s—See Gt No StPaul & Dul 1st5s 1931.F&A | 1121/4 | | Pere Marquette RR of Ind- | 1 1 TA | 10 |
| Gold 4s 1931 | 94% 94% 100% 111% | 100 % | 2d mortgage 5s 1917A&C 1st consol g 4s 1968J&I | 104 36 | 99 | lst gu g 4s 1943 opt M&N Perkiomen—1st ser 5s '18 . Q-J | 10734 | |
| Kal&WPig'nMt g 5s'40J&J | 112 | 27535 | Dul ShLine gtd 5s'16_M&S Tay Falls&LSup 6s'14_J&. | 101 | | 2d series 5s Jan 1 1918Q-J Petersburg—See Atl Coast Line Phila & Bal C 1st 5s 1911.M&N | 106 | 10 |
| Mahon C RR 1st 5s'34 J&J Michigan Central— | 11316 | 118 1/2 | Dul Union Dep 5s '30_A&C No Pac Ter Co—1st 6s '33_J& | | | 1st 41/s 1911M&N | 99341 | |
| 1st6sGrand Riv V'09 M&S 5% g notes 1910F&A | 1101/2 1001/4 1137/8 | 100% | North Ry of Cal—See Sou Pac North Pac Coast—See No Shore | 1 7 7 9 | | Phila Balt & Wash 4s '43 M&N Philadelphia & Erie— | | |
| 58 cou '31 D&BC div M&8 Deb g 4s 1929 tr rcts A&O | 113% | 11512 | North Pennsylvania— 1st M 4s extended 1936_M&N | | 105 | Gen (now 1st) gu 6s g'20_J&J Gen g 5s July 1 1920A&C | 117 | - |
| 1st 5s Kai&SH 1939 M&N 1st mtg M Air Line4s'40J&J | 100% | | Gen g 3 3-10s 1953J&. North Shore Ry (Cal)— | 89 | 90 | Gen g 4s July 1 1920 A&C Phil Ger&ChesHill—See Pa RR | 10034 | |
| 1st g 4s Jol&No Ind'57J&J10 1st g 3 1/2s JL&Sag'51 M&S | 8936 | 100 | Nor Pac Coast 5s g 1912_J&. | 1 1021 | 10334 | | | 1 |
| 1st g 3 1/2s 1952 M&N BayC&BC1stMg3s'89 J&D | | 9134 | Notwood & Montreal—See N Y (Ogd'b'g & L Cham—See Rutl'no | 2 THINK | | Philadelphia Newtown & N Y— | | - |
| Bat C & S 1st gu g3s'89J&D Toledo Can South & Det.— | | | Ohio Connect'g 1st g 4s'43.M&s Ohio I & W—C C C & St L. | | 104 | Philadelphia W & Baltimore— Debenture s f 5s 1910 J&L | 100 | |
| 1st g 4s 1956 guar . J&J Moh & Mal 4s 1991 M&S | 951/2 | | Ohio & W Va—See Hocking Va Ohio River RR-1st g 5s '36 J&I | 110 | | Debenture 4s 1917 A&C Debenture 4s 1922 M&N | 100 | 10 |
| Consol gold 31/4s 2002 M&S N J June 1st 4s gu 1986 F&A | 94 34 | | Gen gold 5s 1937A&C | | 110% | Debenture g 4s 1926J&. | 103 | |
| NY&Har 1st g 3 1/2s 2000 M&N N V & Nor 1st g 5s '27 A&O | 91 | | Hunt & B S 1st 6s 1922J&. Rav Spen & G 1st 6s '20_F& | 110 | | Col tr ctfs 1921—See Penr | RR | 10 |
| N Y & Put 1st 4s g '93 A&O Nor&Mon 1st5s g '16 A&O | 95 105 | | Old Colony—4s gold 1924 F&A 4s Dec 1 1925———J&I | 10036 | | Philippine Ry—See Foreign Gov Pied & Cumb—1stg 5s1911 . F & A | 100 | age 1(|
| Us & Rome 1st m 7s 15_M&N | 115 | 106 | 4s Jan 1 1938 | 10016 | 94 | Pine Bl & W—See St L I M & So Pine Creek—Gn 6s reg '32_J& I | 1201/2 | 13 |
| 2d 5s May 1 1915F&A Pitts McK & Y 1st 6s '32_J&J | 12616 | | Omaha & St L—See Wabash. | 100 | | Pitts Bessemer & Lake Erie— P S & L E 1st g 5s 1940_A&C | 116 | 11 |
| 2d 6s guar 1934 | 11014 | | Oregon RR & Nav-See Un Pac | el | mil. | Cons 1st g 5s July 1'43_J&. P B & L E con g 5s 1947_J&. | 115 | ii |
| Rome Watertown & Ogden— Cons g 5s July 1922_A&O | 11034 | 110% | Oregon Short Line—See Un Pa Oswego & Rome—See N Y Cent | | | Pitts Bing & Eas 1st g 5s, '56A&C | 100 | 10 |
| Come & Older 1822 - Add | 1 44.1 | | Oswego & Syracuse—See DL&W | 7 | 1 - | Pitts Char & Youghiogheny— Gen mort gtd 4s 1932 A&C | 1 0 630 | |
| Cons g 31/28 July '22_A&O RW&O Ter R 1st 5s'18_M&N | | | | The second | 1 | | | |
| Cons g 3½s July '22. A&O RW&O Ter R 1st 5s '18. M&N Utica & B Riv 4s g 1922 J&J Wat & Rome 1st 6s 1910 M&S West Trans Co 3½s 1923 F&A | 101 3/4 | | Ozark & Cherokee Central— 1st g gu 5s 1913 opt | 8 | 98 | Pitts Cleve & Tol—See B & O. Pitts Ft W & C—See Penn Co. Pittsburg Junction—See B & O. | 1 6 6 | 1 |

| Bonds. | Bid. | Ask. | Bonds. | Bid. | Ask. | Bonds. | Bid. | Ask. |
|---|--|--------------------|---|------------------|------------|--|--|---------------------|
| itts McK & Yough—See N Y C | | - 22 K | St P & N Pac—See No Pac. St P & S C—See C St P M & O. | | | Southern Railway—(Con.)— | 117 | 118 |
| Itts Shaw & N—1st g 5s'49F&A Gold 4s Feb 1 1952F&A | 1 | 40 | Salt Lake City Un Dep & RR- | 07 | 100 | Knoxy & O 1st g 6s 1925_J&J L & N So joint g 4s. See L&N | 119 | |
| 5% receiver's ctfs '14 op J&D' itts Shen&LE—See PBess&LE | 99 | 100 | lst M 5s 1938 M&N SanAnt&AranPass—See So Pac | 97 | 100 | Mobile & O col tr 48 '38 M&S Rich & Dan con g 68 '15 J&J | 110 1/6 | 903 |
| itts Term RR & Coal— 1st g gu s f 5s 1942J&J | 100 | 105 | San Francisco & Nor Pacific— 1st g 5s sink fund 1919_J&J | 104 | | Deb 5s stamped 1927_A&O Richmond & Mecklenburg— | 104 | |
| West Side Belt 1st g 5s'37M&S | | | San Fr & S Jo Val—See AT&SF Santa Fe Prescott & Phoenix— | 1310 | | 1st g 4s Nov 1 1948 M&N Richmond York Riv & Ches | 78 | **** |
| Itts Va & Chas—See Penn RR Itts & West—See B & O | | N/OF | 1st M 5s g 1942 | | 111% | 1st 5s Jan 1 1910 J&J | 99 | 103 |
| Consol 5s 1927M&N | 1101/8 | | 1st M s f g 5s July 1 1037 JAJ | 104 | | 2d ext 4½s Nov 1910_M&N So Car & Ga 1st g 5s'19_M&N Sumter&Wat R5s g'19_A&O | 10314 | |
| ontiac Ox & N 1st g 6s'16.J&J | 100 | 101 | S Ste Marie & S W—See Ch St P SavFla&W—See Atl Coast Line | M&U | | Sumter & Wat R5s g'19 A&O Va Mid Series B 6s 1911_M&S | 103% | **** |
| ortland & Ogdensburg— 1st m 41/2s 1928 guarM&N | 106 | | Sav &States—1st g gu 5s'53 J&J | 93 | | Series C 6s 1916 M &S Series D 4-5s 1921 M &S | 106 14 | 112 |
| ort & R Falls—1stg4s'26M&N | 97 | 100 | Schenectady & Duanesburg— 1st guar 6s 1924 | 117 | | Series E 5s 1926 M & S | 10716 | ***** |
| Debenture 4s Aug 1927_F&A | 97 110 | | Schuylkill River—See B & O Scioto Val & N E—See Nor & W | | | Series F 5s 1931 M&S General 5s 1936 M&N | 107 1/2 | |
| ort Reading—1st gu 5s'41_J&J orts Gt F & Con—See Bos&Me. otomac Val—1st gu 5s g'41J&J | 105 | | Seaboard Air Line— 1st g 4s Apr 1 1950A&O | 88 | 89 | do guar stamped_M&N WashO&W 1st gu 48'24_F&A | 110% | |
| Providence Term—See NYNH& | H | | Coll tr g 58 May 1 1911 M&N | 98 72 | 9914 | W No Car 1st con g 6s'14. J&J | 1081 | |
| rov & Worc—1st 4s 1947_A&O lal&CapeFear—1stg5s'43_M&S | 101 | | Coll tr 5s'07 ext to May'11M &S Eq tr g 4 1/4s Oct'09Apr'13J &J | b 434 % | 41/2% | S & N Ala—See Louis & Nash SpartanU&Col—SeeAshv&Spar | | |
| Raleigh & Gas—See SeaAir Line Ral & Southp—Con 5s '65_J&D | 97 | | Eq tr g 4 1/2 S Oct '09 Apr' 13 J & J 6% Rec'rs' ctfs J'ne 1911 Q-M 5% rec'rs ctfs 1912 Ser C J & J | 100% | 100 % | SpartanU&Col—SeeAshv&Spar Spokane International— 1st g 5s 1955————J&J | 105 | 108 |
| Raritan River—1st g 5s'39_J&J | 109 | 112 | Atlanta-Birmingham Divis- | | | Spokane Falls & Northern- | 116 | |
| Gen g 4s Jan I 1997J&J | 100% | 101 | 1st g 4s May 1 1933M&S Car Cent 1st g gu 4s '49J&J Florida Cent & Peninsula | 85 90 | | State Line & Sulliv -4 1/48' 29J&J | 94 | |
| Jer Cen g 4s '51 op '06 A&O W& N s tr ctfs 4s red 105_Q-M | 100 | | Florida Cent & Peninsula- 1st gold 5s 1918J&J | 100 | | Staten Ild Ry—41/4s 1943 J&D Steub & Ind—See Penn Co | 87 | |
| Equip B 41/2s Sept 1909_Q-M | 100 | | 1st l g ext 5s gold '30 J&J | | 106 | Suff & Carolina—See Norf & So | | 453 |
| Phila & R-2d 5sg 1933_A&O 1st 41/s 1910J&J | 100 | | 1st con 5s gold 1943. J&J So Bound 1st g 5s'41. A&O | 106 | 108 | Sumter & Water R—See SC&Ga Sunbury Hazleton & W B— | | 1007 |
| 1st 6s 1910J&J | 102 | | Georgia & Ala 5s Oct '45_J&J Ga&AlaTerm 1st g5s'48_J&D | 106 | 1063/2 | 1st 5s May 1 1928 M&N 2d mort inc 6s'38 coup M&N | 100 | 126 |
| Con M 7s 1911 regJ&D Consol mort g 6s 1911.J&D | 10234 | | Ga Car & N—1st 5s g'29_J&J Ral'h&Aug'sta—1st 6s'26J&J | | | Sunbury & Lew—See Penn RR Term'l RR Ass'n (St Louis) | | SEN |
| Cons ext gold 4s 1937_M&S | | | Ral'h&Gast'n—1st g5s'47J&J | 109 | | 1st gold 4 1/28 1939 A &O | 107 1/2 | 1083 |
| Term 5s g gu May 1 '41Q-F DelR Ter p mon g 5s'42M&N | iii | 120 | Beab & Roanoke—1st 5s'26J & J Deb 6s after July 1'16 F&A | 108 | 109 | Ist consol gold 5s 1944. F&A Gen ref s f g 4s '53 op '10_J&J | 110% | 973 |
| Ex p mon g os 1942_J&J | 112 | | Deb 6s after July 1'16 F&A Seacoast RR of N J 5s'48_A&O | 105 | | St L Br 1st g 7s 1929 A&O St L Mer Bge T-5s 1930 A&O | 130 10934 | 135 |
| Wilm&No 1st 5s'09-27J&D Gen g 5s Aug 1 1932_Q-F | 100 | | Sebast & Mooseh 1st 5s '28M&S Shamokin Sunb'y & Lewisb'g— | | | Mer Bdge 68'29 op'09 F&A | 110 | |
| Gen g 5s Aug 1 1932_Q-F Phil & Rea Coal & Iron— Col s f g 4s ext '32 gu F&A | 99 | 101 | 1st 5s May 1 1912 M&N 2d 6s g July 1 1925 J&J | | | Terre Haute & Ind 5s 1925. J&J | 108 | |
| Rens & Saratoga—See Del & Hud Republican Val—See C B & Q | 100 | | 2d 6s g July 1 1925J&J Shore Line—See N Y N H & H Shreve Brdg & Ter—See St Loui | - South | western | Terre Haute & Logansport— 1st gu 6s Jan 1 1910———J&J | 100 | |
| Rich Fredericksbg & Potomac— | | | Sierra Ry of Cal— | and the same | western | 1st con g 5s Sept 1'42 M&S | 112 | 117 |
| Cons mort 4 % 8 1940 A&O | 105 | 107 | Sil Sp Ocala & G—See Atl C L | 7 106 | | Terre Haute & Southeast—See Texas Central—1st 5s 1923 A&O | 105 | & Ind |
| Rich & Mecklenburg—See So Ry | | | Sioux C & Pac—See Chic & N W Sodus Bay & So—5s g '24. J&J | 97 | | Texas & New Orl—See So Pac Texas & Okla—See M K & T | 17. AV | 7.15 |
| Richmond-Washington Co— Col tr g gu 4s'48 optJ&D Rich York Riv & Ches—See So Ry | 100 | 100% | Somerset Ry 1st & ref 4s'55 J&J | 93 | 98 | Texas & Pac 1st 5s 2000 J&D | 115 | 115 |
| Rich York Riv & Ches—See So Ry RioGrJunc—1st gu 5s'39J&D | 10836 | | 5% notes 1911 guar J&D South Bound—See Scaboard A L | | | 2d inc g 5s Dec 2000 Mar Lou Div 1st g 5s 1931 J&J | 105 | 106 |
| No Grande So—1st g 4s'40_J&J | | 77 | So Car & Ga—See Southern Ry So Indiana—1st g 4s 1951 F&A | 200 | 76 | Tidewater Company | 102% | 1033 |
| Rio Grande West-See Den & | Rio Gr | | Southern Pacific Co- | | | Tol & O Cent 1st 5s g 1935J&J | | 1033 |
| Rock Island-Frisco Terminal— | * * 1 | | 2-5-yr g 4s 1910 opt '07_J&D Coll tr 4s(CP) Aug 1 '49_J&D | 92 54 | 93 | West Div 1st 5s g 1935A&O Gen g 5s 1935J&D | 10334 | 1045 |
| 1st M g 5s 1927 guar J&J | 100 | 101 | Conv g 4s Jne 1'29 op '14 M&S Aust & Nor 1st 5s g '41_J&J | 10236 | 10234 | Gen g 5s 1935 | Basis | 4569 |
| RockIsl& Peorla—See ChiRI&P Rome W & O—See N Y C & H | 1001/ | 100 | Cal Pac—1st g 41/s '12 . J&J 2d mort g gd 41/s '11 . J&J | 100% | 10134 | St Mary's Div 4s g 1951 F&A | 92 | 95 |
| Benn&Rut 41/8 g 1941. J&J | | | Central Pacine— | | | Toledo Peoria & Western— 1st g 4s July 1 1917J&J | 90 | |
| Ogd&LChlst g gu 48'48_J&J | 9334 | 93 | 1st refdg 4s g g'd '49F&A | 97 | 97 36 | Toledo St L & Western— Pr lien g 31/28 July 1 '25_J&J | 8934 | 913 |
| RutlCanad1st g gu4s '49 J&J Car tr g 41/4s 1909 to '17 A&O St Clair Mad & St L Belt— | Basis | 6% | 1st g gu 4s Oct 1 1954_A&O M 31/s g g'd Aug 1 '29 J&D Gal Har&SAn 6s g 1910. F&A | 89 % 101 % | 89 34 | 1st g 4s Apr 1 1950 A&O Col trig 4s Ser A 1917 F&A | | 843 |
| Alton Bridge 1st g 4s'51. J&J | | 8736 | Mex&PDIV 1st 56'31.M&N | | 112 | Toledo Terminal— | 97 | 98 |
| St Clair Term 1st 5s '32F&A | 101 | 104 | Gila Val Globe & Northern- 1st g 5s Nov 1 1924_M&N | 1043 | | 1st M g 41/s '57 guar _ M&N Tol Walh Val & Ohio— | F 100 100 100 100 100 100 100 100 100 10 | 100 |
| 1st g 5s March 1 1944 M&S It J & Gr Isl—1st g 4s 1947J&J | 96 | 96 34 | Houston East & West Texas- 1st 5s g May 1 1933M&N | 104 | 106 | 1st g gu 41/4s 1931 ser A. J&J | 103 1/4 103 1/4 94 1/4 | :::: |
| It Law & Adiron 1st 5s'96. J&J | 110% | | lst guar g 5s Mar'33M&N | 10436 | | 1st g gu 4s 1942 ser C M&S Tombigbee Val 1st g 5s '56 A&O | 94 35 | 100 |
| 2d g 6s 1996 A&O | | | Houston & Texas Central— 1st l g g 5s 1937J&J | 110% | | Toronto Ham & Buffalo- | 4 | 1992 |
| It Louis Br—SeeTermRR Ass'r It Louis Brownsy & Mexico— | | | 1st l g g 5s 1937 J&J Consol l g gold 6s '12 A &C Gen gold 4s 1921 A &C | 109 | 96 | 1st g 4s July 1 1946J&D Troy & W T Bridge 5s '15_M&S | 104 | 105 |
| 1st g 5s, 1910 M&N 5% notes 1910 M&N | 100 | 100 14 | Wacoa N W DIVES 2'30M & N | 116 | 118 | Ulster & Del con 5s 1928. J&D | 107 853 | 108 |
| St L & Cairo—See Mobile & O | 100 | 100% | 1st mort 7s 1918 A&C | | 121 14 | 1st ref g 4s 1952A&O Union Pacific— | Sylvenia | |
| St L Mer Br Co—See Term RR StL Rocky Mt & Pac 58 '55_J&J | | | 1st g 6s 1920J&. North Cal Ry g 5s 1929J&I | 1 103 | 117% | 1st Ry & l g 4s g 1947J&J Conv 4s 1927J&J | 110% | 1043 1113 993 |
| St L So—See Illinois Central St Louis & San Francisco— | 11166 | | NoRy of Cal 5s g gu 1938 A&C Oregon & Cal 1st 5s 1927_J&. | 7 115 | 106 | 1st & ref 4s J'ne 2008M&S Oregon Railroad & Nav— | 991/4 | 995 |
| Gen mort g 6s 1931J&. | 12356 | 12414 | SA&ArPass g gu 4s '43J&. | 89 1/8 | 90 | Cons g 4s 1946J&D Oreg Sh Line 1st g 6s'22_F&A | 98 34 119 36 | 987 1203 |
| Gen mort g 5s 1920 F&A Gen mort g 5s 1931 J&. | 11014 | 1103 | So Pacific Br 6s 1937A&C South Pacific of Arizona— | A S | 135 | 1st consol 5s g 1946J&J | 114% | |
| Gen mort g 5s 1931 J&. Gen g 5s 1927 op M&N Eq no 5s Aug'09-Aug'17.F&A | b 434 % | 110% 90% 4%% | 1st g 6s Mar 1 1910J&. Southern Pacific RR Cal— | 1033 | | Utah & Northern- | 94% | 95 |
| EQ g 48 Aug '09-Feb '13_F& A | 0 0% | | IST P DR SET E & F 12 A &C | | 106% | 1st 7s'08 ext at 4% to'33J&J Consol, gold 5s 1926J&J | 106% | 1003 |
| Eq notes 4s Dec '09-'11.J&E Coll trust g 5s 1987A&C | | | 1st con ref g 4s '55 op' 10J &. | 9434 | 95 | United N J RR & Canal Co— | 11 36 0 1 | 111-11 |
| Col tr g 5s 1911 J&. Cons g 4s 1996 J&. | 99 | 99 54 | So Pac N M 1st 6s 1911J&. So Pac Coast 1st g 4s '37_J&. | 87 | 102% | General gold 4s 1929M&S | 10414 | 105 |
| Cons g 4s 1996 J&. 4½ g notes 1912 opt F&A Refunding g 4s 1951 LA | 96 85 % | 97 86 | Texas & N O— Sabine Div 1st 6s '12_M&: | 2 | 105 | General gold 4s 1944M&S Gen 1st g 31/s Mar 1 '51. M&S | | 95 |
| Refunding g 4s 1951. J& Birm Belt 1st g gu 4s '22A & C | 95 | | Consol gold 5s 1943J&. | 1 100 | -0017 | Utah Central—See Rio Gr West. Utica & Bl R—See N Y C & H | Trans. | 1 |
| Sou West Div g 5s 1947_A&C St L W & W g 6s 1919M&S | 100 14 | | Dallas Div 1st g 4s'30_F&A | 9034 | AUTO-10 | Valley (N Y)—See Del L & W | 118 6 2 | 100 |
| St Louis Southwestern— 1st g 4s 1989 certfsM&N | The state of the s | 9434 | 1st consol gold 5s 1994_J&. Develop & Gen M g 4s '56 A&C | | 11214 | Vandalia RR— Con g 4s 1955 Ser AF&A | 99 | 99 |
| 2d g inc 4s Nov '89 certJ&. | 1 803 | | 5% g notes 1910 F&A | 100 3 | 100% | Ser B 1957 M&N Vera Cruz & Pacific RR— | | 99 |
| Grays Pt Term g 5s '47 J&I | 10234 | | Eq tr g41/s Dec'09-Dc'14 J.k I Equip trust g 41/s Ser l Aug '09-Feb '21F& | Dasis | 114 73% | 1st g 41/s 1934 optJ&J Verdig Val Ind & W—See Mo Pa | 94 | 98 |
| Shrev Bdg & Ter 58'55 gu F& | 97 | 100 | Aug '09-Feb '21F&A Equip 4 1/28 Aug 1 1920 F&A | Basis Basis | s n 4 14 % | Verdig Val Ind & W—See Mo Pa | 100 | 1 3 |
| St L Wat & Gulf 5s 1930 St Paul & Duluth—See Nor Pa St Paul & Des Moines— | c | 1-10 | E Tenn reor lien 5s 1938_M&s 1st Mem div g5s 1996J& | | 112 | Vermont Valley—5s 1910_A&O Virginia Midland—See So Ry Va & Southw 5s 2003J&J | 108 | 115 |
| 1st & ref g 41/4s 1936 F& | | 95 | St Louis Div 1st g 4s 1951 J& | J | 9014 | 1st con g 5s 1958 A&C | 981 | |
| StPEGT—See Milw LS & W St Paul Minn & Manitoba— | 13/18 | 1 33 | Aiken Br 1st g 4s 1998J& Ala Cent 1st g 6s 1918J& | J 1111 | | Prior lien 6s g Nov 1 '15 M&N | | |
| 2d now 1st g 6s 1909 A & (1st cons g 4s 1933 J&. | 100 % | | Atlanta & Ch Air-L- | | | Gen 5s May 1 1941 M&N Wabash—1st gold 5s 1939 M&N | 1 104 | 113 |
| 1st consol g 6s 1933 J&. 1st con red to 4 1/4s g '33 J&. | 113154 | | 1st of M ext 416Jan'10J& | | | 2d gold 5s 1939 F&A | 104 | 104 |
| Dak ext 1st 6s g 1910 M& | 10214 | 1093 | | 92 | | | | |
| Montana ext 1st 4s '37 J&I Pacific Ext 1st 4s£ 1940 J&. | 10034 | 100% | | J 8734 | | Certificates of deposit | | 110 |
| Backers Dr. at 18t 1940 Ja. | | 1 100 7/10 | AtlTenn&O-1stM6s'13 A&C |) | | Eqg41/2sDec '09-'14J&E | 05% | 434 |
| Eastern Ry of Minnesota- | | | Aug South g 5s 1924 J&I | | | ist hen term g 4s 1954 JA. | 1 2 2 3 3 | |
| Nor div 1st g 4s 1948 . A&C Minn Union 1st 6s 1922. J&. | 101 | | Ch Col & Aug Od M 7c710 A 64 | 0 103 | | ISUTEL & CXL 48 1900 JAL | 0.00 | |
| Nor div 1st g 4s 1948 A&C Minn Union 1st 6s 1922 J&. 1st 5s July 1922 J&. | 101 | | Col & Green 1st 6s 1916 J& | J 109 3 | 1104 | 1st ref & ext 4s 1956 J&. 41/2 % g notes 1910 opt_M&N Det & Ch ext 1st g 5s 41 J&. | 993 | 100 |
| Nor div 1st g 4s 1948 . A&C Minn Union 1st 6s 1922. J&. | 101 | | Col & Aug 2d M 78'10.A&C Col & Green 1st 6s 1916 J& ETVa&Ga—Div g 5s'30_J& | J 109 3 J 110 | 110% | 1 4½% g notes 1910 opt. M&N Det&Ch ext 1st g 5s '41_J&. Des M div 1st g 4s 1939J&. | 110 | 1100 |

| Bonds and Stocks. | Bid. | Ask. | Stocks. Par. | | Ask. | | Bid. | Ask |
|--|---|---|--|--|--|--|---|----------------------------------|
| Vabash Pitts Terminal Ry— 1st g 4s June 1 1954J&D | | 50 | Chic Terminal Transfer Co100 Preferred100 | 12 | 18% | Morris & Essex (Guar) 50 Nashua & Lowell 100 | 247 | 185 |
| 2d g 4s June 1 1954 J&D Varren RR.—See D L & W | | 9 | Cincin Ham & Dayton100 Preferred A100 | | | Nash Chat & St Louis100 Nashville & Decatur(GuL&N)25 | 180 | 138 187 |
| Vash & Colum Riv—4s '35 J&J Vashington Cent—See Nor Pac | 87 | | Preferred B100 Preferred, Eagle100 | | | National Rys of Mex 1st pref.100 Second preferred100 | 23 9% | 53 23 |
| Vash Co Ry—See Maine Cent Vash O & W—See Southern Ry | | | New 2d pref 100 Cin New Orl & Tex Pac 100 Preferred 100 Cin Sandusky & Cleve pref 50 Cleveland Akron & Colum 100 | 110 | 125 | New Haven & Derby (Guar) 100 NY Bklyn&ManB pref(Gu) 100 NY Central & Hudson River 100 | 105 | 120 |
| Vashington Terminal Co— 1st g gu 31/4s 1945F&A | | 0216 | Preferred100 | 105 | 110 | NY Central & Hudson River 100 Dividend payable in London | 1 1331/2 | 133 136 |
| eatherford Min Wells & Nor- | 100 | 02/2 | Cleveland Akron & Colum_100 Cleve Cin Chicago & St L_100 | | 70 | | 22 | 57 110 |
| 1st gu g 5s 1930 F&A 7est Jersey & Sea Shore— | | 1013/ | Preferred | 102 | | 1st preferred 100 2d preferred 100 2d preferred 100 New York & Harlem (guar) 50 N Y & Jersey pref assented 100 N Y Lack & West (Guar) 100 New York New Haven & H 100 N Y Ontario & Western 100 Norfolk & Western 100 | 80 295 | 85 |
| Consol g 4s 1936J&J Cons 3 1/4s g Ser B 1936J&J | 93 | 101% | Preferred100 | | | New York & Harlem (guar) - 50 N Y & Jersey pref assented - 100 | 1007 | 130 |
| Cam & At con 6s 1911 J&J Cons 5s 1911 J&J | 101 | | Cleve & Pitts (Guar Pa RR)50 Betterm't stock (GuPaRR)50 | 100 | 103 | N Y Lack & West (Guar)100 New York New Haven & H.100 | 120 | 172 |
| W Jersey consol 6s 1909 M&N est Maryland—4s 1952A&O | 101 | 102 86 34 | Colorado & Southern100 | 50 % | 56% 83 | N Y Ontario & Western 100 Norfolk & Western Ry 100 | 52 ½ 89 | 90 |
| Gen lien & conv g 4s '52_A&O Equitable Tr Co ctfs of dep | 62 | 70 70 | 2d preferred100 Columbus & Xenia (Guar)50 | 20216 | 80 34 | Norfolk & Western Ry100 Adjust preferred100 No Carolina (Guar So RR)100 | 85 165 | 88 170 |
| Balt & Harris g 5s '36M&N 1st M West Ext g5s'38M&N | 104 | 106 | Columbus & Xenia (Guar)50 Concord & Montr'l—Class I.100 Class II | 168 168 | | Northern Cent North'n N H (Guar B&M)100 | W womme | |
| est N Y & Penn—5s 1937_J&J Gen mort gold 4s 1943A&O | 111 | 113 86 1/2 | Class II | 168 x 170 | | Northern Pacific Ry | 102 | 152 95 |
| Income g 5s Apr 1943. Nov 1 est Nor Car—See South'n Ry. | 15 | | Concord & Ports (Guar) 100 Conn & Passumpsic — Pf(Gu) 100 | 185 130 | | Northern Securities Co Stubs | 130 | 140 8101 |
| estern Pac 1st 5s 1933 M&S | 275% | 97% | Conn River (Guar B & M)100 Cripple Creek Central100 | 294 | 36 | North Pennsylv (Gu P&R)50 Norwich & Worc'ter Pf (Gu) 100 Ogden Mine RR (GuCenNJ).100 Old Colony (GuNYNH&H).100 | 205 | |
| estern Pac 1st 5s 1933M&S estern Pa—1st g 4s 1928 J&D est'n Ry Ala—4\s' 118A&O estern Transit—See N Y C | 10175 | 102 | Preferred100 | 54 | 56 | Old Colony (GunYNH&H).100 | 200 | 100 |
| OUT Shore-See N V C & H H | | | Preferred | 64 | | Ontario & Quebec 100 Oswego & Syrac (Gu DL &W)50 Pac Coast Co—See Misc Stocks | 220 | 186 230 |
| est Va & Pitts—See B & O. est Va Cent & Pitts— | | a Flanck | Pref (Guar C H & D)50 | 80 180 | 90 185 | Pennsylvania Railroad50 | 10072 | 136 |
| 1st gold 6s 1911J&J Coal & Ir Ry 5s g 1920F&A Theeling & Lake Eric RR— | 102 | 1021/2 | Delaware & Round B (Gillar) 100 | | 19414 | Peoria & Bureau Val (Gu)_100 | 185 | 195 26 |
| heeling & Lake Erie RR— 1st consol g 4s 1949 — M&S | 871/2 | 88 | Delaware & Hudson 100 Delaware Lack & West 50 Denver & Rio Grande 100 | 650 471/8 | 680 48 | Peoria & Eastern 100 Pere Marquette RR(new stk)100 1st pref 100 | 20 55 | 30 61 |
| 1st consol g 4s 1949M&S L Erie Div 1st g 5s '26A&O Wheeling Div 1st g 5s '28J&J | 108 34 | | Preferred 100 | 85 | 8614 | Philadelphia & Erie50 Phila Germ & Norris (Guar)50 | 4 | k 65 152 |
| Exten & impt g 5s 1930_F&A Equip s f gold 5s 1922J&J | 95 | | Preferred 100 | 70 | 80 | Phila&Trent—(Gu Pa RR)_100 | 245 | 37 |
| heeling Term—4s 1940_F&A ilkesB & East—See N Y S & W | 94 | | Detroit Hills & S W (Guar)_100 Detroit & Mackinac Ry100 | | | Pittsburgh Bess & L Erie50 Preferred50 | 4 70 | 76 93 |
| Illiamsport & N Branch RR— | mbil y | M | Preferred100 Det Tol & Ironton 1st pref100 | | 25 | Pittsb Cin Chic & St Louis_100 Preferred100 | 110 | 120 |
| 1st ref'd'g g 41/4s 1931J&J 'illmar&S Falls—See StPM&M | | | 2d preferred100 Duluth South Shore & Atl_100 | 16 | 1735 | Pittsb Ft W & Chic (Guar) _ 100 Special (Guar Pa RR) 100 Pittsburgh & Lake Erie 50 | 174 34 | 175 |
| Tilm Col&Aug—See At Coast L | Auritaria | arrest ! | Preferred 100 East Pennsylv (Guar P & R) 50 | d 68 | 6914 | Pittsburgh & Lake Erle50 Pittsb McK & Yough (Gu)50 | 127 | 134 |
| 7il & Weldon—See Atl Coast L Inona & St P—See Chic & NW | - 01 | 201 | Prof (Guar Nor Cent) 50 | d 7216 | | | | |
| Isconsin Central Company— | 95 | 9514 | Erie Common100 | 36 34 52 35 | 36½ 53¾ | Pitts Snawmut & Northern 100 Pitts Youngst & Ash pref. 100 Providence & Springfield100 Prov & Worcester (Guar)100 Providence Warren & B. 100 | 264 | |
| 1st Mtg g 4s 1949 J&J Ch Wis & Minn 1st6s'16 M&S Marshfield&South East'n Div | | | 2d pref100 | 43 235 | 43½ 245 | Providence Warren & B100 Quincy RR Bdge Co (Guar).100 | | |
| pur mon 1st g 4s 1951 _ M&N Sup & Dul Div 4s 1936 M&N | 93 14 | 95 | Erie & Pittsb (Guar Pa RR) 50 Evansville & Terre Haute 50 | 100 | 160 | Railroad Securities Co— 4% Ill Cent Stock ctfs 1952 | 90 | 92 |
| Mil & Lake Win 6s 1912J&J | - | 8375 | Preferred50 | 83 | 95 | Reading Co | | 156 |
| isc & Mich Ry—5s 1945_J&J isc Minn & Pacific RR— | 20 | | Preferred 50 Fitchburg preferred 100 Ft Wayne & Jack — Pref (Gu)100 | 137 | 131 142 | 2d preferredou | 99 | 101 |
| 1st g 4s Oct 1 1950A&O Iscon Val—See C M & St P orcester Nashua & Roch— | 80 | 81% | Georgia Coast & Piedmont 100 | 26 | | Rensselaer & Saratoga (Gu)_100 Rich Fred & Pot—Common_100 | 265 | |
| | 100 | | Georg RR & Bank Co (Gu)100 Georgia Southern & Florida_100 | 260 30 | 265 40 | Dividend obligations | 260 | |
| 4s Jan 1 1913J&J 4s Jan 1 1930J&J 4s Oct 1 1934A&O | 100 | | First preferred100 Second preferred100 | 77 | 95 78 | 6% guaranteed 100 7% guaranteed 100 Rich & P & R F & C Conn 70 Rio Grande Southern 100 Roch & Genessee Val RR 100 | 277 d 115 | |
| osemite Vals fg 5s '36_J&J AILROAD STOCKS. Par. la Gt South'n com50 | 94 | 98 | Grand River Valley (Guar) 100 Great Northern Ry—Pref 100 | 120 | 130 | Rio Grande Southern100 | 110 | 20 |
| la Gt South'n com50 | d 241/2 d 53 | 251/2 | Ore certificates | 75¾ 80 | 7614 | Rock Island Co | 05/8 | 33 71 |
| Preferred 50 h a N O T & P Jc A pref £10 h B deferred 510 h | d 516 d 516 | 6 | Ore certificates Green Bav & Western 1000 Deb ctfs A 1000 Deb ctfs B 1000 | 82 153% | 86 16 | Rome & Clinton (Gu D & H) 100 Rome Watert'n & Og (Gu)100 | 125 | |
| B deferred £10 h | 2241/2 | | Hartford & Conn West100 | 45 | 45 | Rutland preferred100 | 35 | 38 |
| llegheny & West'n (Guar) 100 nn Arbor common 100 | 15 | 30 | Harrisburg Ports MtJ & Lan_50 Hocking Valley—Common_100 Common, trust receipts | 100 | 115 | St Joseph & Grand Island 100 1st preferred | 16 | 20 53 |
| Preferred 100 tch Top & Santa Fe 100 Preferred 100 tlantic 1st leased lines rent tr. | 1155% | 110% | Preferred | 100 x88¾ | 94 | St Louis Bridge 1st pref100 | 125 | 30 140 |
| tlantic 1st leased lines rent tr. | d106 | 104 3/8 108 | Hudson Companies 100 | 80 | | St Louis & San Fran 1st pref 100 | 66 | 70 69 |
| tlan & Char Air L (Guar)100 tlanta & West Point100 | 150 | | Hudson & Manhattan 100 Huntingdon & Broad Top 50 | d | 812 | 2d preferred100 Stock trust certfs for | 45 | 45 |
| tlantic Coast L Co of Ct. 100 tlantic Coast L RR com. 100 | 287 12816 | 295 129 | Preferred50 Illinois Central100 | d 30 14814 | 832 14 148 16 | Chicago & East Ill com_100 | 116 | 180 |
| Preferred 100 tlantic Coast Line—A 100 | 110 129 | | Leased lines (Guar)100 Stk tr ctfs—See RR Securs Co | 98 35 | | St Louis Southwestern100 | 27 98 | |
| ugusta & Sav (Guar)100 alt & Cumb Val Extension— | 113 | 115 | Iowa Central 100 Preferred 100 | 29 16 | 30 57 | Preferred100 Saratoga & Schenectady (Gu) 100 Seaboard Air Line (undepos) 100 | 168 | |
| 7% (Guar West'n Maryl'd) 50 d 5% (Guar West'n Maryl'd) 50 d | ! | 75 | Jackson Lans & Sag (Guar) 100 | 90 16814 | 95 | Preferred (undenosited) 100 | | 20 |
| alt & Ohio—Common 100 Preferred 100 | 11734 | 1177/8 | Jackson Lans & Sag (Guar)_100 Joliet & Chic (Gu C & A)100 Kal Allegan & Gr Rap (Gu)_100 | 130 | | 1st preferred100 | 69 | |
| angor & Aroostook com 100 eech Cr (Guar N Y C) 50 | | 95 | Kanawha & Michigan 100 Trust receipts | 561/2 | 65 | Seaboard Co common | 120 | 130 |
| ost & Alb (Guar N Y C) 100 a ost & Lowell (Guar B&M) 100 a | 229 | 230 | Pref (Guar) trust ctfs100 | 78 | 7814 | Preferred 100 | x 131 1/8 | 131 |
| ost & Lowell (Guar B&M) 100 a oston & Maine 100 a Preferred 100 | 226 | 147 | Kansas City Southern 100 Preferred 100 | 45 % 71 | 72% | So Ry—Com (vot tr ctfs ext)100 Preferred100 Mob & Ohio stock tr certfs | 69 | 31 |
| oston & Prov (Guar O C)100 | | 300 | Keokuk & Des Moines100 | 135 | 145 | Mob & Ohio stock tr certfs Southwest'n of Ga (Guar)100 | | 113 |
| oston Rev Beach & Lynn_100 iffalo Roch & Pittsburgh_100 | 92 | 98 | Preferred100 Lake Erie & Western100 | 30 26 | 35 27 | Syracuse Binghamton & NY 100 Syrac Geneva & Corn (Gu) 100 | | |
| Preferred 100 uffalo & Susquehanna pref 50 | 121 | 125 70 | Preferred 100 Lake Shore & Mich Sou 100 | 58 300 | 63 | Terre Haute & Peo., com100 Preferred100 | 7 | |
| mden & Burl Co (Guar) 25 nada Southern 100 | 140 | 6814 | | a 80 % | 80% | Tayas Central common 100 | 36 | |
| nadian Pacific 100 Preferred 100 l | 182 1/2 | 182% | Little Miami (Guar Pa RR)50 | 213 | -2737 | Preferred | 34% | 3 |
| tawissa RR—1st pf (Guar)50 | 1 | 837 | Long Island 50 | 6816 | 10 | Toledo Stra Western 100 | 9739 | 4 |
| stawissa RR—1st pf (Guar)500 2d pref (Guar P & R)500 Lyuga & Susq (Gu D L & W) 30 | 220 | 857 | Louis & Mo Riv pref (Gu)100 Louisville Bridge Co100 Louisv Hend & St L com100 | 167 | 175 | Preferred 100 Troy & Gr'nbush (Gu N Y C) 50 | | 6 |
| entral of New Jersey 100 | 285 77 | 295 77 1/4 | Preferred 100 | 40 | 4214 | Union Pacific—Common100 | 194 1/8 | 19 |
| desapeake & Ohio100 | c 68 | 69 1/2 76 | Louisville & Nashville 100 | 1401/2 | 140% | United N.J.RR & Canal Gu 100 | 1 20914 | |
| Preferred 100 | | | Mahoning Coal RR | 310 | | Utica & Black River (Guar) 100 Utica Chen & Susq Val (Gu) 100 Valley RR (NY) (Guar) 100 Vandalia RR 100 | 150 123 | 15 |
| Preferred 100 and Burl & Quincy 100 and & East'n Ill—Pref 100 | 200 116 | 150 | | 195 | 200 | Vandalia RR | 123 | 128 |
| lic Burl & Quincy | 116 | 21/8 | Maine Central quar100 | 240 | | Vermont & Maca (Con- | | |
| Preferred | 116 2 58 2314 | 62 62 25 | Maine Central quar100 Manchester & Lawrence100 Maryland & Pennsylvania100 | 240 15 | 25 | Wabash Railroad | 214 | 2 |
| Preferred 100 abic Burl & Quincy 100 bic Burl & Quincy 100 bic & East'n Ill—Pref 100 bic Great Western com 100 4% deb 100 5% pref A 100 4% preferred B 100 bic Ind & Louis preferred 100 | 116 2 58 231/2 41/8 | 2 1/8 62 25 4 3/4 80 | Maine Central quar | 240 15 138 r 130 | 25 180 | Wabash Railroad 100 Preferred 100 Ware Riv RR (Gu B&A) 100 | 21 34 57% | 5 |
| Preferred | 116 2 58 2314 416 40 154 16914 | 2 1/2 62 25 4 3/4 80 154 1/2 169 1/2 | Maine Central quar | 240 15 138 x 130 d 63 56 | 25 180 863 1/4 | Wabash Railroad | 21¾ 57% | 180 |
| hic Burl & Quincy 100 hic & East'n III—Pref 100 hic Great Western com 100 4% deb 100 5% pref A 100 4% preferred B 100 hic and & Louis preferred 100 hicago Milw & St Paul 100 Preferred 100 hicago & North Western 100 Preferred 100 | 116 2 58 231/2 41/6 40 154 | 2 1/8 62 25 4 3/4 80 154 1/4 | Maine Central quar | 240 15 138 x 130 d 63 56 x 84 | 25 180 863¼ 57½ 91 | Wabash Railroad | 21 34 57 5/8 176 13 0 ds 50 | 180 |
| Preferred | 116 2 58 2314 416 40 154 169 4 182 4 | 2 1/4 62 25 4 3/4 80 154 1/4 169 1/2 183 1/2 | Maine Central quar | 240 15 138 x 130 d 63 56 x 84 140 | 25 180 863¼ 57½ 91 140¼ | Wabash Railroad | 2134 57% 176 13 ds 50 | 180 13 |
| Preferred | 116 2 58 23½ 4½ 40 154 169¼ 182½ 222 | 2 1/8 62 25 4 3/4 80 154 1/8 169 1/2 225 | Maine Central quar | 240 15 138 x 130 d 63 56 x 84 140 149 90 4136 | 180 863 ¼ 57 ½ 91 140 ¼ 152 91 41 ¾ | Wabash Railroad | 2134 57% 176 13 0 ds 50 10 21 | 180 |
| Preferred | 116 2 58 23½ 4½ 40 154 169¼ 182½ 222 | 2 % 62 25 4 % 80 154 % 169 ½ 225 3 | Maine Central quar | 240 15 138 x 130 d 63 56 x 84 140 149 90 411/2 72 | 25 180 863 ¼ 57 ¼ 91 140 ¼ 152 91 41 ¾ 73 ½ | Wabash Railroad | 21 14 57 % 176 13 ds 50 10 21 11 55 | 186 13 11 23 13 5 |

b Basis. d Price per share, not per cent. f Flat k Last sale, l In London, n Nom cal. s Sale price, x Ex-dividend, y Ex-rights.

STREET AND ELECTRIC RAILWAYS

In quoting street and electric railway bonds we employ the same method as in quoting the bonds of steam railroads. The great majority of issues being quoted "and interest," we use no designating mark whatever where that is the case. On the other hand, we prefix the letter "f" where there is a deviation from this rule; in such cases the interest forms part of the price. Unless, therefore, "f" appears against a quotation the buyer will understand that the accrued interest is to be added on.

NOTICE.-All bond prices are now "and interest" except where marked "f."

| Bonds. | Bid. | Ask. | Bonds | Bid. | Ask. | Bonds. | Bid. | Ask |
|--|------------|----------|--|----------------|---------------|---|----------------|---------|
| PEET PAILWAY BONDS | | 1 1 1 1 | Chic & Milw Elec RR- | | Tertora | Detroit United—(Con.) | 910 14 | 8 08 |
| Bed & Cle—See N Ohio Tr&I. | 1 38 | 40 | Ry 7st g 5s July 1 1919 J&J RR 1st g 5s 1922 J&J | , | | 1st g 5s Apr 1 1928 A&O | | 97 |
| bany & Hud 5s 1943 M&S bany Ry—See United Tract | | | Wisc Div 1st g 5s 1925 gu J&J | 1 | | Det Mon & Tol Short Line Ry— | 9436 | 96 |
| ton Gran&StL—See EStL&S Itoona & Logan Val Elec Ry— | and the | | Chicago & Oak Park Elec Ry— Lake St El 1st 5s 1928 gu_J&J | 01.01.0 | 90 | lst M g 5s Jan 1933J&J Detroit & Northwest— | 6. 3X 38 | |
| Con g 4 1/2 1933 gu F&A 15 mer Rys Co conv 5s '11 J&D | 98 | 971/2 | Chicago Railways Co- 1st m g 5s 1927 opt F&A | 101 | 101 1/8 | 1st g 4½ s 1921 op 1911.M&N Det & Pontiac—5s g '22 F&A | 101 | 95 |
| Coll tr g 5a 1917, opt A&O | 95 | 96 | Con M g 4-5 Series A'27.A&O | 95% | 96 | Det & Pontiac—5s g '22 F&A Cons g 4½s '26 op '11 J&D Det & Pt Huron Shore Line— | 93 | 95 |
| Scrant Ry tr cts g5s'35M&S nacos & Pot—See Wash Ry & El | 80 | 897 | Series B 1927 J&D Series C 1927 F&A | 87 89 1/8 | 87 1/2 91 | 1st g 5s 1950 | | 88 |
| tlanta Cons St-See GaRy&El | | | Col g notes 6s '13 op '11 F&A Funding 6s Feb 1 1913 | 101 3% | 101% | Rapid Ry 1st 5s g '15. M&S Detroit & Lake St Clair Ry— | | 98 |
| tlanta Nor—See Ga Ry & El tlantic Ave—See Bklyn R Tr | 00 | | Chicago Union Traction- | | 101/4 | 1st g 5s 1920 | 90 | 95 |
| tlantic Coast El 1st 5s '45 M&N tlantic Shore Line Railway— | 93 | | Chic Cons Tr 41/4s g '39 J&D Ch Elec Tr 6s gu '14 F&A | | | Det Sub 1st 6s 1911J&J Det Ypsi Ann Arbor & Jack— | | 101 |
| 1st con m g 5s 1934A&O | 83 60 | 90 62 | Cicero & Proviso 5s '15_M&N | 1 70 | 75 | 1st g 5s 1926 | 70 100 | 101 |
| Refg g 4s 1926 A&O uburn & Syracuse Elec RR— | | | No Ch Elec gu 6s '14. F&A Ogden St st g 6s 1916.M&N | | | Cons g 6s 1924 | 99 | 102 |
| 1st & ref g 5s '42 op '12 A&O ugusta (Ga) Ry&El 5s '40 J&D | 100 34 | 103 | Chris & 10th St—See NYCityRy Cicero & Prov—See Chic Un Tr | C THE CO | | Doylestown&E—See Phil& E— D D E B & B—See NYCityRy— | 128 2 | |
| irora Elgin & Chicago RR- | | 95 | Cin D & T Trac gold 5s '22. J&J | | 90 | Duluth Superior Traction Co- | 9736 | 102 |
| A E & C Ry 1st g 5s '41 A & O 15 | 100 | 102 | South Ohio Trac 5s '20 M&N Cin & H 6s g Apr 1 1918 J&J | | 1061/2 | Duluth St Ry 1st g 5s '30.M&N Duquesne Trac—See Phila Co— | 0.72 | 102 |
| Elg Aur & S s f 5s 16J&D | 93 | 100 | Cin Lawr & Aur 5s 1919J&J Cin New & Cov 5s g 1922J&J | | 95 107 | E Cleve RR—See Clev Elec Ry. Eastern Pennsylvania Rys— | | |
| aden & St L—See Un'dRy,StL alt & Ann S L—See Md El Ry | | | 2d g 5s July 1922J&J | | 106 | lst m g 5s 1936 J&J Eastern Wisconsin Ry & Lt— | | 92 |
| altCatons&ElM—SeeUnRy&E altCityPass—See Un Ry&El | THE R | | So Cov & Cin 1st M 6s '12_M&S 2d cons M 6s g 1932J&J | 115 | 108 118 | 1st M g 5s 1923 optA&O | 921/2 | 95 |
| altSpP&Ches—SeeUn Ry & El alt Terminal—See Wash Balt | & Ann | | Newn't & Day 1st 6s '17 F&A | | Trac | E Middlesex—See Bost & Nor Easton Cons El 5s 1949M&N | 100 | 101 |
| alt Trac—See Un Ry & El | o zimi | 1000 | Citizens' Ry & Lt—See Muscati Cit Ry L & P—See Newp News | & OP | Ry El | Easton Palmer & Beth St Ry | A COLUMN | |
| angor Ry & Electric— | 99 | 102 | Citizens St—See Ind Tr & Ter. Citizens St—See Memphis St Ry | au no | - | 1st g 5s Dec 31 1918J&J East St Louis & Suburban Co— | 96 | 177 |
| 1st con g 5s 1935 opt_J&J eaver Valley Traction— | | | Cit RR-See United Rys St Lou | 2 10 10 10 | TO IT | Coll trust g 5s 1932 optA&O | 99% | 100 |
| Gen g 5s 1953 optM&N erkshire St 1st g 5s 1922 _ J&D inghamt Ry 5s '31 op '11 _ M&N | 100 | 102 | Citizens' Tract—See Phila Co. City Pass Ry—See Reading Ter | | and the | Alton Granite & St L Trac— 1st cons g 5s 1944F&A | | 97 |
| nghamt Ry 58 31 op '11 M&N | 9934 | 10134 | City & Sub—See Port (Ore) Ry. | | 2.5 | Edgefield St—See NashvRy&L Eighth Av RR—SeeNYCityRy | A THE STATE OF | |
| rm Knox & All—See Phila Co rm Ry Light & Power— | | 1 | City & Sub—See UnRy & El (Balt) City & Sub—See Wash Ry & El | 20 | - 17 | Elec & Peop—See Phila R Tr | | |
| rm Ry Light & Power— Gen ref g 4½s '54 op '09_A&O Birm Ry&El 1st g 5s '24_J&J St & Ful Fer—See N Y C Ry | 1 104 | 106 | Clev Elec cons 5s g 1913 M&S East Clev 1st M 5s 1910 M&S | | 96 98 | Elec & Peop—See Phila R Tr Elg Aur & So—See Aur Elg &Ch Eliz Plainf &CenJ—See Pub S C | Conner | |
| St & Ful Fer-See N Y C Ry | 100 | 111771 | Cl City Cable 1st 5s g '09_J&J | | 96 | Elmira Water Light & RR— | m00 | 100 |
| west End deb 4 1/28 g '14 M&S | 100 | 1001/2 | Clev Painesv & Ashtab Elec- 1st gold 5s July 1 1922J&J | | | 1st g 5s Jan 1 1949 J&J 1st & con g 5s 1956 M&S | n99 n90 | 10: |
| Deb 4s 1932F&A | 100 | 10136 | Clev Pains & East 58 '16 A&O | 90 | 100 | El Paso El Co coll tr g 5s '32.J&J | 96 99 | 100 |
| Gold 48 1917 F&A Gold 48 1916 M&N | 99% | | Cleve Southw & Columbus Ry— | n 85 | | Conv g 6% notesJan'13.J&J15 Ely&Ober—See Cleve S W &Col | | 100 |
| 4s Aug 1 1915 | 99% | 92 | Cleve & Southwestern Trac- 1st & con 5s '23 op '13_F&A | | 80 | Evansy & Sou Ind Tract— | n 104 | |
| deorget Row & Ipsw 5s '20J&D | 98 | | CIEETEIV&Ober58 g '19_M&S | 92 | 100 | Evansville El 1st g 4s '21.M&N | 78 | 8 |
| Low Law & H 1st g 5s'23on J&D | n 104 | 106 | Clev & Ely g 68 '15 op M & N Clev Ely & W 58 1920 F & A | 92 | s 100 97 | Evansv& Princt 1st 5s'23. A&O Fairmont& Clarksburg Traction | | 100 |
| Lowell & Sub 5s 1911 J&D | - 105 | 100 | Ely & Ober g 6s '17 cp_F&A | 100 | | 1st g 5s 1938 op 1913 A&O | 93 | 98 |
| Lowell & Sub 5s 1911J&D Lynn & Bost 1st 5s g '24_J&D Naumkeag con 5s 1910J&J | n 10034 | 10136 | Cleve Youngstown & East Ry— Clev & Chagrin Falls El RR— | | | Fairmount Park Trans— 1st g 5s 1912 op 1902M&S | n 80 | 88 |
| ost & Worc 1st 41/2s 1923 F&A raintree Weym'h—See Old Col | 98 | 100 | 1st g 6s 1916 op '06 M&N Clev & East—1st g 5s '19_J&J | | | Fed St & PleasVal—SeePhila Co Ferries & ClH—See U RRs (S F) | 5 -13 /4 | |
| ridgeton & Millville Trac- | | | Columbia RR—See WashRy&El Col Buckeye L & New—See Col | N7 | | Ft Pitt Trac—See Phila Co | | |
| 1st g 5s 1930 J&J ridge Whit & Rockand—See | Old Col | eny | Col Del & Marion Elec RR— | Newark | & Zanes | Con sf g 5sDec15'44 op'09.Q-M | 92 | 98 |
| ristol County St—See Taunto way & 7th Ave—See N Y C Ry | n & P | awt | 1st g 5s 1921 | | 90 | Ft WayneBl&M 1st 5s '35 gu J&J Ft W Van Wert & Lima Trac— | n | 100 |
| way Surface—See N Y C Ry | 1199 | 17.75 | Columbus (Ga) Electric Co— 1st coll g 5s 1933, option _ A&O | n | 92 | 1st M g 5s 1930 guarJ&J | 84 | 90 |
| kn City&New—See C I&Bk rooklyn Rap Tran—58 '45A&O | | 107 | Columbus Newark & Zanesv— | 1 1 1 1 1 1 | 97 | Ft Wayne & Wabash Val Trac— 1st cons g 5s 1934 M&S | 8734 | 8 |
| 1st ref g 4s 2002J&J | 87 1/4 | 8736 | 1st g 5s 1924M&S Gen & ref g 5s 1926M&N | 93 | 94 | 1st cons g 5s 1934 M&S 42d St M & St N Av—SeeNYCR | | 132 41 |
| Brklyn City—1st 58 '41_J&J Gr'p't & LorSt 68 '10_M&N | 103 | 1035% | Col Buck Lake & New Trac | 96 | 98 | Galveston Electric Co— 1st 5s g May 1 1940 opM&N Geary St Pk & O 1st 5s '21.A&O | 95 | 91 |
| Gr'p't & LorSt 6s '10_M&N Wm&Flat 4½s July '41_F-A Bklyn Hghts 1st 5s 1941_A&O | 90 | 100 | 1st g 5s 1921M&N Zanesville Ry Lt & Power 1st con g 5s Oct 15 1912_A&O | 97 | 99 | Geary St Pk & O 1st 5s '21_A&O GeorRow&Ips—See Bos & Nor | 1 | |
| Brooklyn Queens Co & Sub- | | 100 | Columbus Ry & Light— | | 88 | Georgia Ry & Elec 5s 1932 J&J | 10034 | 10 |
| 1st m g 5s 1941 op '16 _ J&J 1st con gu 5s July '41 _ M&N Jam & B 1st 5s 1930 _ J&J | 97 | 9914 | Cen Market 1st g 5s 1922J&J Col Ry 1st 4s '39 op '14Q-J | 8436 | 851/2 | Refg & impt g 5s'49sfJ&J Atlanta Cons St 5s 1939J&J | 105 | 10 |
| Jam & B 1st 5s 1930 J&J | 85 | 95 | Col St Ry 1st 5s g 1932J&J | 104 | 106 | Georgia Elec Lt 5s 1930J&J | | 10 |
| Bklyn Un El 5s 1950F&A Stamped guaranteed | 1033 | | Col & 9th Av—See N Y City Ry | 10235 | 105 | Atlanta Northern Ry Co— 1st guar 5s '54, op '09J&J | 10.16 | |
| Kings Co El 1st 4s 1949 F&A | 87 14 | 88 | Col & 9th Av—See N Y City Ry Compt Hts & Mer Ter—See Un Coney Isl& Bklyn 4s 1948J&J | Rys. 78 | 8: | Grand Rap Ry 1st g 5s '16. J&D Grand Rap Gr Hav & Musk Ry | 100 | 10 |
| Stamped guaranteed | 100 | | B C & N 1st con 5s '39 J&J | 90 | 100 | 1st g 5s July 1 1926 J&J | | |
| Atlantic Ave gen 5s'09 . A&O | 100 | 101 | Conn Ry & L 4½s 1951 J&J | 101 % | 102 % | Greenp&Lor—See Bklyn R T Greenwich Tram 1st 5s '31_J&J | 105 | |
| Consol M 5s g 1931 A&O Bklyn Bath & WE 5s '33. A&O | 97 | 102 | Stamped, guaranteed opt'l_ ConRy(NewHav)deb4s'54J&J | 94 | | Hart Man & Rock 5s 1924_A&O | 106 | 9 |
| ownsville Ave—See Phila Co | 9,5 | 100 | Deb 4s 1955 | 94 | | Hart & Springf 5s g 1921J&J Hart St Ry—1st g 4s 1930.M&S | 93 | 10 |
| uffalo st rys—See Inter Tr uffalo & Lake Erie Tract— | | | Cons 9 3-346-48 1930 FAA | 84 | | Havana Elec—1st 5s 1949_F&A Consol g 5s Feb 1 1952F&A | 99 | 10 |
| 1st & refg g 5s '36 op s f M&N urlington (la) Ry & Light— | | 95 | Cons Tr (N J)—SeePubServCorp Crosstown St—See Col Ry & L | 0.00 | UST V | Helena Light & Ry— 1st M g 5s Sept 1925 op _ M&S | 08 | 201 |
| urlington (Ia) Ry & Light— lst g 5s 1917 gu A&O | | 100 | Cross St—See Int Tr (Buffalo) Dallas El Cor col tr g 5s '22. A & O | 1 | 90 | 1st M g 5s Sept 1925 op M&S Hest Man&Fair—See Phila R T | 87 | 9 |
| I Pac See Los Ang Interurb | | 100 | Danville St Ry & Light Co— Ref gold 5s 1910-1925J&J | 0. | 1 - 1 - 1 - 1 | Holmesb Tacony & F Elec Ry | 10000 | 23, 100 |
| alStCableRR 1st 5s g '15_J&J alumet & South Chic Ry— | 7 103 | | Ref gold 5s 1910-1925J&J Danville Urbana & Champ— | n 98 | 101 | 1st g 5s 1925 Honolulu Rap Trans & Land— | 87 | 9 |
| 1st m g 5s 1+28 . F&A amd'n & Sub—See Pub Serv Corp | 10134 | 102 | 1st 5s 1923 opt'1M&S | 9234 | 96 | 1st g 6s 1927 op 1917 M&N Houghton County Traction | 1 105 1/4 | |
| m & Tren Rv p 5s '20 M&N | 1 60 | 75 | Darby Med & Chest—See PhilRTr Dartmouth & Westport St Ry— | 125 | 1 1 1 3 | 1st con g 5s 1937J&J | | 9 |
| Gen g 5s 1931 J&J mal & Claib—See NO Ry&L | | | Dayton Cov & Piqua Tract— | 1021/2 | | Houghton Co St 5s 1920J&J Hous El 5s 1925 op 1910F&A | | 9 |
| nton-Akron 1st g 5s '22 M&S | | | 1st g 5s 1922 | | | Illinois Central Traction— | | 1111 |
| Canton-Mase 1st g 5s'20 M&N Can-N Phila g 5s'23 optF&A | 9534 | 97 | Delaware Co & Phila—See Un P Denver & Northwestern Ry— | | 1 | 1st M g 5s 1933 op guarJ&D Indiana Columbus & E Trac— | 14/100 | 9 |
| Can-N Phila g 59 '23 optF&A pital Tract (Wash, D C)— lst g 58 June 1 1947 | 1 117 | | 1st & coll g 5s 1932 M&N Den C Tram—Purch g 5s'19A&O | 99 1/2 | 1011/ | Gen & ref g 5s '26 op '11. M&N | 88 | 9 |
| 1st g bs June 1 1947J&D ss Av & F'r Gr'ds—See UnRy nt Crosst—See N Y C Ry | 111/ | 118 | 1st & ref g 5s 1933 op s fM& N | 9614 | 9736 | Indianap Columbus & Sou Tr— 1st M g 5s Feb 1 1923F&A | 1001/2 | 10 |
| ntral Elec—See KCRv&Light | | 000 | Con Tram con g 5s 1933 A&O | 100 | 101 | Indianap & East 5s 1927J&J Indianap & Green Rap Tran— | 9032 | 8 |
| ent Market St—SeeColRy&Ltentral Pass—See Louisv Trac | | 311 | Deny Tram con 6s g 1910_J&J Metropolitan g 6s 1911J&J | 9934 | 1001 | 1st g 5s Jan 1 1929 J&J | 98 | 10 |
| entralRy—SeeUnRy&El(Balt) | 100 Til | | Denver Tram Pow Co— 1st imp g gu 5s '23 op '08. A&O | 1 | 101 | Indianap & Martinsv Rap Tr— 1st g 5s 1932 optJ&J | | 9 |
| entral Tract—See Phila Co | | 1 | Des Moines City Ry— | 1 | 1 | Indianapolis & Northwest Tr- | 17 | P2 : |
| harleston Cons Ry Gas & El Consol g 5s 1999 M&S | | | Ref g 5s 1921 op 1906A&O Det United 41/4s 1932 opt _J&J | 8234 | 93 | 1st g 5s 1923 opt M&S Indianapolis & Southeast Trac— | | . 9 |
| Ch City Ry 1st g 5s 1923_J&J hatt Rys—1st con 5s '56_M&N | 10436 | 1051 | Coll tr o 5c Feb 15 '10 F& 415 | 0.8 | 99 | Ist M g 5s 1935 J&J Ind'p Shelbyv & Southeast 1st | | |
| nicago City Ry— | N 12 E 174 | 9734 | Det Elec Ry con g 5s '16 J&D Det Ry 1st 5s '12-'24 J&D Det&Flint 1st g 5s '21 F&A Det Roch Romeo & L Orion | 961/2 941/2 | 96 | s f g 58 Jan 1 1932 J&J Indianapolis Trac & Term Co— | 90 | 9 |
| 1st g 5s 1927 op up to'12 F&A hicago Junction RR— | 1031/4 | 104 | Det & Flint 1st g 5s '21 F&A | 941/2 | 95 | Indianapolis Trac & Term Co- 1st s f g 5s Jan 1 1933 A&O | 9714 | 10 |
| 1st g gu 4s 1945 op '10 _ M&S | 94 | | 1st sk fd g 5s 1920 J&D | 99% | 101 | Indianap St gen 4s 1933. J&J | 85 1/2 | |

| Bonds. | Bid. | Ask. | Bonds | Bid. | Ask. | Bonds. | Bid. | Ask. |
|--|------------------------|------------------|--|-----------------|----------------|---|--------------|------------|
| diana Union Traction— at g 5e July 1 '33 op '08.A&O | 78 | 81 | Meriden Electric RR— Mer Horse RR 1st 5s '11_A&O | 98 | | Northern Ohio Trac & Light— 1st consol g 5s 1933J&J | 1000 | |
| ndiana Nor 1st g 5s '33_A&O terborough-Metropol Co— | 92 | 95 | Gen M g 5s 1924 J&J Metrop-Crosst—See N Y CityRy Metropolitan RR—See Wash Ry | 105 | | lst consol g 5s 1933J&J lst consol g 4s 1933J&J North Ohio con g 5s 1919.J&J | | 663 |
| coll trust g 41/2s 1956A&O | 80 | THE YEAR OF | Met St RR—See Denveruity | & Elec Tram. | elve li | Northern Texas Trac Co—1st | 100 | |
| Conv 6% notes 1911M&N % g notes 1910 op 1909_M&S V Y City Rys-See N Y C Ry ternat'l Traction (Buffalo)— | 104 | 104 14 | Met St Ry—See Kan C Ry & L Met St Ry—See N Y City Ry Metropolitan West Side "L"— | | | g 5s 1933, opt 1913J&J 6% notes May 1 1911M&N | 100 | 100 |
| Y City Rys-See N Y C Ry | 10178 | 20272 | Metropolitan West Side "L"— 1st g 4s 1938F&A | | 8414 | North Hud Co Ry—See Public Service Corporation. | | |
| OH IT 48 1949 J&J | 70% | 7136 | Exten g 4s 1938 J&J Milivale Etna & Sharps—See | Phile C | 84 | North Jer St-SeePubServ Corp | 94 | 943 |
| Deb g 6s 1917 A&O | 108 | 107 3 | Mil El Ry & Lt—5s 1926_F&A | 105% | 107 14 | Northw El 1st g gu 4s '11 _ M&S Union El (Loop) 5s g '45 _ A&O Norwich St—1st g 5s '23 _ A&O | | 94 |
| Deb g 6s 1917 | 106 | 107 | Mil El Ry & Lt—5s 1926. F&A Ref & Ext 41/2 g '31 op. J&J Mil Light Heat & Traction— | 1-0 1 | 400 | Oakland Traction Co- | 104 | |
| | 100 | 101 | 1st g 5s gu 1929 op M&N Minneapolis st rys—See Twin | 1031/4 | 105 | Gen con 5s Jan 18 '35J&J18 Oak Trac Con 5s 1933 J&J | 93 | 100 |
| Buff & Lock 1st g 5s 1938 J&J Buff & Niag Falls Elec Ry— 1st M 5s g 1935 | 107 | 108 | City Rapid Transit Mob Lt & RR—1st g 5s '37_J&D | | | Oak Tran 1st con s f 5s '32 J&J Oak Tran 1st c g 5s '31J&J | 1 1071/2 | 108 |
| Lockp & Ole 1st g 58 '20 J&J | 100 | 101 | Cons g 5s 1941 M&S Mob St R R — 1st 6s g '23 M&N | ***** | ***** | Oak Tr Co con g 6s '18_J&J Ogden St—See Chic Un Tract. | 7 113 | **** |
| iter-State Rys—Col tr g 4s 1943 op 1913F&A | | 50% | Monongahela St Ry—See Phila Montreal St Ry 4½s '22F&A Montville St Ry—5s '20M&N | Co. 100 | 10014 | Old Colony St Ry— Ref g 4s 1954J&J | 90 | 91 |
| terurban Ry & Terminal— lst g 5s Jan 1 1928Q-J | | 105 | Montville St Ry—5s'20M&N MtAuburnCable—See CinStRy. | 104 | | New Bed Middleb&Brockt'n— 1st g 5s Jan 1 1920 J&J | 95 | 100 |
| ckson & Battle Creek Trac- | 0714 | 99 | Mt Wash St Ry-See Phila Co. | | | So Shore & Bost g 5s 1919 F&A | | |
| st g 5s 1923 opt 1913J&J ckson Consol Traction— | 9734 | 40.0 | MuncieHartford&Ft Wayne— 1st g 5s 1935 opt 1925J&J | | | Braint & Wey g 5s '17_M&S Br'ge Whit & Rk 5s '17_M&N | | |
| Ref g 5s 1934 guar opt M&N cksonville El 5s 1927 opt M&N | 97 | 95 | Muscatine Lt & Traction— Citizens Ry &L 1st g 5s '17 A&O | | 100 | Omaha & Council Bl St Ry— 1st consol g 5s 1928J&J | 9816 | 100 |
| | Rapid Service | Transit Corp. | Muskegon Trac & Lighting— 1st g 5s 1931 opt 1911M&S | 7 9236 | 9814 | 1st consol g 5s 1928J&J Omnibus Cable (San Fran)—See Oregon Water Power & Ry—See | Portlan | d Ry. |
| an Clty Ry & Lt Co 1st lien of g 5s 1913 opt M&N 15 | 98 | 99 | Nashville Railway & Light— Cons g 5s 1953 op 1908J&J | 202200 | 106 | Orieans RR—See N O Ry & Lt. Pacific Elec Ry g 53 1942. J&J | | 14.5 |
| 6% notes Sept 1 1912 M&S Central Elec g 5s 1914 M&N | 100 | 100 % | Ref and ext g 5s 1958J&J Nashv St Ry 5s 1925J&J Edgefield St Con 6s 1920J&J | 1 93 | 95 107 | Los Ang & Pas 5s g 1928J&J Paducah Tract & Light— | 100 | 102 |
| K C Cable ext g 5s 1911 A&O K C Elev Ry 4s g'd '22 J&J | 99 1/2 99 1/2 88 | 1001/3 1001/3 | Edgefield St Con 6s 1920J&J | 1 112 | 114 | Col trust gold 5s 1935 M&N | | 823 |
| G't'd 6s, 1922J&J | 106 | 108 | McGavock & Mt Vernon— Summer St 1st M 6s '26J&J | 1 115 | 118 | Park & Cliff House—See United RRs (San Fran) | | |
| K C & Westport Belt— 1st g 5s guar 1926 op J&J | | 100 | 2d series 6s July 1937 J&J Nassau El—See Bklyn Rap Tr. | | 125 | Paterson Ry—See Pub Ser Corp. Peekskill Lt & RR—5s '30 A&O Penn & Mah Val—See Mah & | 95 | 99 |
| Met Corrigan iss 5s 1916_J&J Met St Ry 5s g 1909M&S | 105 | 100 1/8 | Naumkeag St—See Boston Nor. Newark Pass Ry—See Public | Serv Co | r. | Penn & Mah Val—See Mah & Pensacola El Co 1st 5s '31. F&A | Shen R | 97 |
| Cons 5s g May 1 1910 M&N an City Western—1st refg g | 100 | 100% | New Bed Middleb & Brock—See New Bedford & Onset Ry— | Old Col | ony. | People's Tract—See Phila R T. Peorla Rv— | | |
| Cons 5s g May 1 1910M&N an City Western—1st refg g 5s 1925 opt Sept 1910M&S ings Co El—See Bklyn Rap Tr. | 9334 | 941/2 | 1st g 5s 1922. J&J Union St Ry—Under "U" | 94 | | 1st & ref 5s'10 to'26 op gu F&A Phila Coatesville & Lan Pass Ry | 97 | 99 |
| noxville Railway & Light— | 08 | | N H & Centrev 1st 5s g '33 M&S | 106 | | M g 58 Mch 1934 op M&S | | k10 |
| noxville Railway & Light— Cons M 5s '45 op '10M&S Knoxville Trac 5s 1938A&O | 95 105 | | N H St Ry 1st 5s g '13M&S Edgew Div 1st g 5s '14J&D | 101 | | Philadelphia Company— 1st coll trust g 5s 1949M&S | 1031/ | 104 |
| okomo Marion & W Trac— 1st g 5s July 1 1933J&J ackawanna & Wyo Val R T | 841/2 | 86 | Winchester Ave 58 '12M&N Consolidated Ry—See that co | 100 under | "ď." | 1st colf trust g 5s 1949 M&S Cons mtge colf tr g 5s '51 M&N Col tr 6% notes '09-'18 J&D Central Trac 1st 5s 1929 J&J | 100 | 101 |
| Coll tr 5s 1951 | 1 88 | 94 | N J & Hud RIV RV & Ferry— | | 83 | Citizens' Trac 1st 5s 1927 A&O | 105 106 | |
| Coll tr 5s 1951 F&A akeSh Elec 1st con g 5s '23 J&J Gen g 5s Feb 1 1933 F&A | 93 | 9714 | 1st g 4s 1950 optM&S N O Rys & Light Co— Gen M 436s g 1935J&J | 1 88 14 | 8814 | Duquesne Trac 1st 5s 1930 J&J Fed St & P V 5s May 1 '42 J&J | 106 106 | 107 108 |
| Gen g 5s Feb 1 1933F&A Lor & Clev g 5s '27 op '17_J&J Sandusky Fremont & So— | 100 | 103 | Canal & Claib 1st 6s '46_ M&N | 7 126 | | Fort Pitt Trac 1st 5s 1935 J&D | 105 | 108 |
| 1st M g gu 5s 1936 J&J Toledo Fremont & Norwalk | | | N O Cy & Lake 58 '43 J&J N O Cy & Lake 58 '43 J&J | 7 111 | | Gas Cos—See Gas Secur, p. 44 Millvale Etna & Sharpsb— | 104 | 100 |
| 1st g 5s 1920 opt 1905_J&J ake St El—See Chic & Oak Pk. | 921/2 | 9514 | Power-house 6s 1917J&J New Orleans & Carrollton— | | | 1st g 5s 1923 | 104 | 106 |
| ehigh Valley Transit— | | | Cons g 5s Feb 1933J&J Edison El 1st 5s 1929J&J | f 111 f 103 | 107 16 | Wilk&EPit 1st g 5s '29 M&S | n 104 | 106 |
| 1st M g 5s Dec '35 optM&S 1st M g 4s Dec '35 optM&S | 99 83 | 100 85 | N O Pow-House Co 5s '41 J&J Orleans RR 1st 6s Apr '12 J&J | 1 100 % | 105 | 1st & coll tr gu 5s 1933. A&O Pitts Alle & M gen 5s '30. A&O | 10334 | 105 |
| Cons g 4s 1935 J&D ew Br & Bath 1st g 5s '18 M&S exington Ave & Pay Fer—See | 68 | 70 | 2d 6s Apr 8 1912 J&J St Charles St 1st g 4s '52 J&J Newp't & Dayton See Cin New | 1 103 % | | Pitts & Bir Tr 5s g 1929 M&N B K & A Trac 6s 1931 M&S | | 105 |
| exington Ave & Pay Fer—See | N Y CI | ty Ry. | Hewp tar Day ton Bee om Hew- | | - N. TA | Brownsville Av 5s 1926 F&A | n 103 | 106 |
| ex & Bost 1st g 4 4s 20_ A&O exington (Ky) & Interurb Ry Coll tr g 5s 1956 F&A Lexington 1st g 5s 49_ J&D ima Electric Ry & Lt Co— | | | port & Covington. New'tNews&OldPtRy&ElCo. | 100 | 1 | W Liberty 1st g 5s 1930_J&J Pitts & Charlerol 5s '32_M&N | n 106 | 108 |
| Lexington 1st g 5s '49 J&D | 96 | 95 97 | 1st g 5s Nov 1 1938 M&N Gen g 5s Mch 1 1941 M&S | 90 | 93 | Pitts Trac 1st 5s 1927 A&O SoTrac 1st &coll tr g 5s '50A&O | n 105 97 | 108 |
| | 9636 | 98 | Citizens Ry Lt & Pow— 1st g guar 5s 1940M&N | | or time the | Suburban Rapid Tran St Ry— 1st g 6s 1913M&S | n 104 | 106 |
| 2d cons g 5s Apr 1 1925_A&O Lima Ry 1st g 5s 1916_J&D indell Ry—See United Rys | 89 | 92 | 1st g guar 5s 1940M&N New W'msburgh & Flatbush— New York City Ry— | See Bkl | yn R Tr | The 2d Ave Tr 5s 1934. J&D United Traction 5s 1997. J&J | 106 107 | 109 |
| indell Ry—See United Rys | (St Lo | uis) | Bleecker St&FF 1st 4s '50_J&J Bway&7th Av 2d 5s '14J&J | 65 | 75 101 | WestEnd Trac con 5s '38. J&J Philadelphia & Easton— | 105 | 108 |
| 1st g 5s 1933 op 1908 A&O ockport & Olcott—See Inter | 1 103 | (Dud) | Con M 5s g 1943 | 10236 | 105 | 1st M g 4-5s 1927 M&S Philadelphia Rapid Transit— | | |
| orain & Clev—See LakeShElec | nat II | (Buff). | Cen Crosstown 1st 6s '22 M&N | 1 103 | 105 95 | Col tr g 5s 1957 op sf. F&A | 1023 | 103 |
| os Angeles Interurban Ry— California Pacific 5s 1941 J&J | 96 | | Christopher & 10th Street— 1st ext 4s 1918———A&O | n 80 | 85 | Darby Media & Ches St Ry— 1st 4½ s,'36, op '16, gu_J&J Market St Elev Pass Ry— | 98 | 98 |
| Los Ang Trac 1st 6s '15_M&N 1st g 5s 1938J&D | 107 104 | 109 106 | 1st ext 4s 1918 | | 8 100 | Market St Elev Pass Ry— 1st g gu 4s 1955 M&N | | 97 |
| os Angeles Pacific Co— Gen con M g 5s 1946J&J | 1 88 | | 1st 5s gold 1932J&D Cert indebt 5s 1914F&A | 1 45 | 100 | Union Traction— Elec & Peo 4s tr ctfs '45, A&O | 93 | 93 |
| Los Angeles Pacific RR— | | 106 | Eighth Av cert ind 6s '14 F&A 42d St M&St N 1st 6s '10 M&S | 7 95 | 100 100 | Hest Man & F 5s 1924_M&N | 10734 | |
| 1st consol 5s 1931 A&O Los A Pa RR Cal—5s '43_M&S os Angeles & Pasadena—See | 1 101% | | 2d M inc 6s Jan 1915 J&J | 7 50 | 75 | People's Traction Co— P P Ry tr ctfs 4s 1943 F&A | 700 | 97 |
| os Ang Ry 5s g 1938A&O | 1 107 % | ec ny. | Interborough-Met—See under I Interb Rap Tr—See under I. LexAv&PF'y1st5s g '93.M&S | 100 | | Phila Tr col 4s Fb '15' 17 F&A W Phila Pass 2d 5s '26_M&N | 102 | |
| oulsville & Nor Ry & Light— 1st g 5s 1925 opt 1910——J&D | | | Metropolitan Crosstown— | L AT T | 102 | Phila&WChester 1st 5s '18 J&J Mtge g 4s 1954 J&J Pitts Alleg&Man—See Phila Co | 102 89 | 103 |
| ouisville Traction— Louisv Ry con M 5s g '30_J&J | 107 14 | 108 | 1st 5s April 1 1920 A&O Metropolitan Street Ry Co— | nf 75 | 85 | Pitts Alleg&Man—See Phila Co Pitts & Birm Tr—See Phila Co | | |
| 2d mtg 41/2s 1940M&S ow Law & Hav—SeeBost & Nor | 99 | 100 | Ref g 4s Apr 1 2002 A&O Trust Co. ctfs. of dep | 55 | 58 | Pitts & Charleroi—See Phila Co P McK & Con—See W Penn Rys | | |
| ow Law & Hav—See Bost & Nor. ow & Sub—See Bost & Nor. ynn & Bost—See Bost & Nor. | | | Gen coll tr g 5s 1997F&A Guaranty Tr Co ctfs of dep | 821/8 821/8 | 53 84 84 | Pitts McKeespt & Greensb Ry— 1st g 5s 1931 | | 96 |
| acon Railway & Light Co— lst cons g 5s '53 op '08 J&J ahoning & Shenango Ry & L— | 95 | 0014 | Second Av 1st 5s 1909M&N | 96 | 100 | Pitts Trac—See Phila Co | | 90 |
| ahoning & Shenango Ry & L | 93 | 9636 | Con g 5s gold 1948 gu F&A Trust Co. ctfs. of dep. | 1 75 | 82 78 | Portland (Me) RR— 1st g 4½s 1913———M&N | 100 | 101 |
| Penn & Mah Val 5s 1922 M&N Youngstown-Sharon Ry & L— | | | South Boulevard g 5s '45_J&J South Ferry 1st 5s 1919_A&O | 60 92 | 85 95 | 1st cons g 3½s 1951 J&J Portland & Cape Eliz Ry— | 85 | 90 |
| anchester (N H) Tr L & Pow— | 95 | 98 | Tar W P & Mam 5s g '28 M&S Third Ave 1st 5s g 1937J&J 1st cons gu g 4s 2000J&J | f 50 108 | 109 | 1st M g 5s Nov 1 1915_M&N Portland (Ore) Rv— | 100 | 101 |
| 1st con 5s 1921A&O (anhattan El con 4s g '90_A&O | 102 | 993% | 1st cons gu g 4s 2000 J&J Central Trust Co ctfs stp | 73 70 | 71 | Portland (Ore) Ry— 1st & ref g 5s 1930 opM&N City & Suburban Ry— | 9834 | 101 |
| Stamped tax exempt | 1001/4 | 100% | 34th St Crosst 1st 5s '98 A&O | 75 | 85 | Consol g 6s 1916 op M&S | | |
| lanlia Elec RR & Ltg Corp— 1st lien & col tr g 5s '53_M&S | 87 | 92 | 28th & 29th St 1st 5s '96 A&O Union Ry 1st 5s g 1942 F&A | 98 60 | 102 | Oregon Water Power & Ry— | 100.1 | 90 |
| lanila Suburban Rys— 1st M s f g 5s guar 1946 M&S | | 8716 | Westchester El 1st 5s g '43J& Yonkers Ry 1st 5s 1946 A&O | 85 | 75 95 | Portland City & Ore Ry— | 101 | *** |
| anistee (Mich) Light& Trac— | | | NY & Queens Co 4s g '48 _A&O | 85 72 107 | 110 | 1st g 6s 1921 op 1911F&A15 Powell Co—See Un RR (San Fr) | 100 | |
| larket St Elev Pass—See Phila larket St (San Francisco)—See | Rapid United | | Steinway Ry—1st g 6s '22 J&J NY&Stamf'd—1st g 5s '31 A&O 1st&ref g4s'58op af'14guM&N | 106 | 9614 | Providence Securities Co— | 86 14 | 88 |
| laryland Electric Rys— | | | Norfolk & Portsmouth Tract- | | 0.001207 | R I Sub 1st g gu 4s 1950 J&J United Tr & El 1st 5s '33 M&S | 88 4 | |
| 1st s f g guar 5s 1931 red_A&O Balt & Ann S L 5s 1931_A&O | 931 | 94 1/2 | Norfolk Railway & Light- | | 88 | Public Service Corp of N J— | 1 | 108 |
| Assachusetts Electric Cos— Boston & Nor—See that co. | | 1 | Norfolk St 1st g 5s 1944 J&J | | 100 | Trust certs 2% to 6% perpet. Coll tr 5s g notes '09 op _ M&N | 88 1003/8 | 100 |
| Boston & Nor—See that co. Old Colony—See that co. CGavock & Mt Vernon—See | Nash R | y & L | North Augusta Elec & Imp- | | 85 | Camden Sub 1st 5s 1946. J&J Cons Trac 1st 5s 1933J&D | 103 16 | |
| lemphis Street Railway— | 1 100 14 | | 1st g 5s 1951 opt | 2 17 10 | 30 | Eliz Plainf & Cent Jersey Ry- | 100000 | 1.00 |
| Citizena Ca D.D. 1-1 - Calle Ital | 1 110 | 112 | Northern Elec Co (California)— | | | Gas Cos—See Gas Secur p. 44 | 1 | |
| Citizens St RR 1st g 6s '16_J&J | | 1 | 1st s f g 5s 1955 opt 1914 A&O | 1 821/2 | 95 | J C Hob & Pat 4s 1949M&N | 73 | 79 |

| blic Service Corp—(Con)— Hud Co Ry 1st 6s 1914 J&J Cons M 5s 1928 | 100 106 99 96 98 97 16 93 1 100 16 100 16 10 | 107 108 103 80 96 | Tol & West Ry 1st g 5s '26 J&J Topeka Ry—5s '30 op '15 J&J Topeka Ry—5s '30 op '15 J&J Toronto Ry 4½s '11-'21 F&A Trenton & N Bruns—5s '32 J&J Trent St Ry—con g 5s '38 J&J Trent St Ry—See Un Tr(Alb) 28th &29th Sts—See N Y City Ry Twin City Rapid Transit Co— Minn St R 7s g 1910 op M&N Con 5s g Jan 15 '19 J&J 15 St Paul Cy—1st g 6s '32 A&O Cable con 5s g 1937 J&J 15 Guar g 5s 1937 J&J 15 Guar g 5s 1937 J&J Minn St & St Paul City— Gen g 5s 1911 J&J Cons guar g 5s 1928 A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20 M&N 4½s Jan 1 1933 J&J Income 6s Jan 1 1948 Union Depot—See United Rys Union Ry—See N Y City Ry UnionSt Ry (New Bedford Mass) Con g 5s 1914 Union Trac Co of Indiana— | 102 1041/4 103 118 108 108 101 105/4 991/4 841/4 | 100 96 1023 100 98 1063 105 1103 110 1063 110 | West Liberty St—See Phila Co. West Penn Railways Co— 1st g 5s Jan 1 1931 | 103 90 1 103 93 98 98 98 98 | 97 97 97 92 92 105 95 |
|--|---|--|--|--|--|---|--|---|
| Cons M 5s 1928 | 106 101 78 94 118 100 106 99 96 98 97 1/2 95 2 100 1/2 100 1/2 | 9934 98 99 9834 102 10114 125 9434 99 98 | Trent St Ry—con gos 38-36.3 Trent Penn & Hop 5s '43. J&D Tri-City Ry & Light— Coll tr a f g 5s 1923 A&O Troy City Ry—See Un Tr(Alb) 28th&29th Sts—See N Y City Ry Twin City Rapid Transit Co—Minn St R 7s g 1910 op M&N 2d 6s g Nov 1 1913M&N Con 5s g Jan 15 '19 J&J 15 St Paul Cy—1st g 6s '32.A&O 1st cons 6s g 1934 A&O Cable con 5s g 1937 J&J 35 Guar g 5s 1937 J&J 34 J for Gen g 5s 1911J&J Cons guar g 5s 1928A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20.M&N 4½s Jan 1 1933 J&J Income 6s Jan 1 1948. Union Depot—See Northw Elev Union Ry—See N Y City Ry Union St Ry (New Bedford, Mass) | 102 1041/4 103 118 108 108 101 105/4 991/4 841/4 | 98 10235 100 98 10635 11035 110636 | lst g 5s Jan 1 1931 | 103 96 102 7 88 7 103 93 98 98 98 90 90 | 97 97 92 92 105 95 |
| or Jersey St Ry 48 1948 McN. Or & Pass Vallst 58 '38 J&D aterson Ry—Con 6s g'31J&D aterson Ry—Con 6s g'31J&D aterson Ry—Con 6s g'31J&D apTrStRy 1st M 5s g'21.A&O o Jersey Gas Elec & Trac— Guar g 5s Mch 1 1953 _ M&S get Sound Electric Ry— st consol g 5s 1932 opF&A Conv g notes 5s 1911F&A Conv g notes 5s 1911F&A Conv g notes 5s 1912F&A coma Ry & Powlst5s'29 .A&O get Sound Power Co— st g gu 5s 1933 opJ&D pid Ry—See Det United Ry pidTr St Ry—See Pub Ser Cor ading Traction 6s 1933J&J tead & Womels—1st5sg'25 J&J t Sub—See Providence Sec Co ch Pass & P—See Va P & Pow o de Janeiro Tram L & P— lst g 5s 1935J&D cch Ry & Lt 5s 1954 op _J&J coch Ry cons 5s g 1930A&O 2d 5s g 1933J&D ch Syr & E 1st 5s 1954 op _J&J coch Ry cons 5s g 1930A&O cockford & Freeport 1st g gu 5s 1922 op 1907A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10 _M&N cock B & J 1st g 5s '30 gu A&O cramento Elec Gas & Ry— cons 5s Nov 1 1927M&N coll tr g 5s 1923 op M&S coll tr g 5s 1923 on M&S | 78 94 118 100 106 99 96 98 97 93 100 100 100 100 100 100 100 100 100 10 | 9934 98 99 9834 102 10114 125 9434 99 98 | Trent St Ry—con gos 38-36.3 Trent Penn & Hop 5s '43. J&D Tri-City Ry & Light— Coll tr a f g 5s 1923 A&O Troy City Ry—See Un Tr(Alb) 28th&29th Sts—See N Y City Ry Twin City Rapid Transit Co—Minn St R 7s g 1910 op M&N 2d 6s g Nov 1 1913M&N Con 5s g Jan 15 '19 J&J 15 St Paul Cy—1st g 6s '32.A&O 1st cons 6s g 1934 A&O Cable con 5s g 1937 J&J 35 Guar g 5s 1937 J&J 34 J for Gen g 5s 1911J&J Cons guar g 5s 1928A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20.M&N 4½s Jan 1 1933 J&J Income 6s Jan 1 1948. Union Depot—See Northw Elev Union Ry—See N Y City Ry Union St Ry (New Bedford, Mass) | 102 1041/4 103 118 108 108 101 105/4 991/4 841/4 | 98 10614 105 11034 110 10614 | Ist cons g 5s Jan 1 1931 J&J W Phila Pass—See Phila R T Whatcom Co Ry & Light— 1st M g 5s 1935 M&N Wheeling Trac 5s g 1931 J&J Wheel Ry 1st g 6s 1922 M&S Wilkes Barre & Hazleton RR— 1st coll tr g 5s 1951 M&N 15 Col tr term 5s, '4C, op'10 .A &O Wilkins & Wyo Val—5s '21 .A &O Wilkins & Wyo Val—5s '21 .A &O Wilkins & E Pitts—SeePhila Co Wilm & Ches Tr g 5s 1918 A&O Winchester Av—SeeN Hav St Ry Winnipeg El—1st ref 5s '35 .J&J Worcester & Conn Eastern— 1st s f g 1/5s 1943 J&J Worc Con St 41/5s g 1920 M&S North End 5s 1915 F&A Worc & Clinton 1st g 5s '19J&J Worc & Clinton 1st g 5s '19J&J | 96 102 f 88 f 103 90 f 103 98 98 98 98 | 97 97 92 92 105 95 |
| aterson Ry—Con 6s g '31J&D 2d 6s Oct 1 1914 op A&O apTrStRy 1st M 5s g'21,A&O o Jersey Gas Elec & Trac— Guar g 5s Mch 1 1953M&S get Sound Electric Ry— st consol g 5s 1932 op F&A Onv g notes 5s 1911F&A Onv g notes 5s 1911F&A Onv g notes 5s 1912F&A Onv g notes 5s 1913F&A Onv g notes 5s 1913 op Set Sound Power Co— st g gu 5s 1933 op Set Gund Power Co— st g su 5s 1933 op Set Onte Co on Agnatic Set Onte Co on Agnatic Set Onte Co on Pass & P—See Va P & Pow of Les Set Set Onte Co on Pass & P—See Va P & Pow of Les Set Set Set Onte Co on Pass & P.—See Va P & Pow of Les Set Set Set Set Set Onte on Set | 100 106 99 96 98 97 16 93 1 100 16 100 16 10 | 9934 98 99 9834 102 10134 125 | Tri-City Ry & Light— Coll tr a f g 5s 1923 — A&O Troy City Ry—See Un Tr(Alb) 28th&29th Sts—See N Y CityRy Twin City Rapid Transit Co— Minn St R 7s g 1910 op M&N 2d 6s g Nov 1 1913 — M&N Con 5s g Jan 15 '19 — J&J 15 St Paul Cy—1st g 6s '32 A&O 1st cons 6s g 1934 — A&O Cable con 5s g 1937 — J&J 34 Minn St & St Paul City— Gen g 5s 1911 — J&J Cons guar g 5s 1928 — A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20 M&N 4½s Jan 1 1933 — J&J Lnoome 6s Jan 1 1948 Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry Union St Xy (New Bedford, Mass) | 102 104½ 103 118 118 108 108 101 105½ 99¼ 84¼ | 98 10614 105 11034 110 10614 | Whatcom Co Ry & Light— 1st M g 5s 1935 | 102 f 88 f 103 90 f 103 93 98 98 98 98 | 97 92 92 105 95 |
| 2d 6s Oct 1 1914 op | 106 99 96 98 97 100 100 100 100 100 100 100 10 | 99¾ 98 99 98¾ 102 101½ 125 | Troy City Ry—See Un Tr(Alb) 28th&29th Sts—See N Y CityRy Twin City Rapid Transit Co— Minn St R 7s g 1910 op M&N 2d 6s g Nov 1 1913 M&N Con 5s g Jan 15 '19 J&J 15 St Paul Cy—1st g 6s '32 A&O 1st cons 6s g 1934 A&O Cable con 5s g 1937 J&J 15 Guar g 5s 1937 J&J 15 Guar g 5s 1937 J&J Minn St & St Paul City— Gen g 5s 1911 J&J Cons guar g 5s 1928 A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20 M&N 4½5 Jan 1 1933 J&J Income 6s Jan 1 1948 Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry Union St Ry (New Bedford Mass) | 104½ 103 118 118 108 108 101 105½ 99¼ 84¼ 7 37 | 1061/s 1101/s 1101/s 1101/s | Wheeling Trac 5s g 1931J&J Wheel Ry 1st g 6s 1922M&S Wilkes Barre & Hazleton RR 1st coll tr g 5s 1951M&N 15 Col tr term 5s, '4t, op'10. A&O Wilkes & WyoVal5s'21.A&O Wilkinsb&E PittsSee Phila Co Wilkinsb&E PittsSee Phila Co Wilm & Ches Tr g 5s 1918A&O Winchester AvSeeN Hav St Ry Winnipeg Ellst ref 5s '35.J&J Worcester & Conn Eastern 1st s f g 4½s 1943J&J Worc Con St 4½s g 1920M&S North End 5s 1915F&A Worc & Clinton 1st g 5s '19J&J Worc & Clinton 1st g 5s '19J&J | 102 f 88 f 103 90 f 103 93 98 98 98 98 | 97 92 92 105 95 |
| o Jersey Gas Elec & Trac- Guar g 5s Mch 1 1953M&S get Sound Electric Ry— st consol g 5s 1932 op F&A Conv g notes 5s 1911 F&A Conv g notes 5s 1912 F&A Conv g notes 5s 1913 F&A Conv g notes 5s 1913 F&A Get Sound Power Co— st g gu 5s 1933 op J&D pid Ry—See Det United Ry pidTr St Ry—See Pub Ser Cor ading Traction 6s 1933 J&D cad & Womels—1st5sg'25 J&J i Sub—See Providence Sec Co ch Pass & P—See Va P & Pow de Janeiro Tram L & P— lst g 5s 1935 J&D ch Ry & Lt 5s 1945 op J&D ch Ry & Lt 5s 1945 J&D ch Ry cons 5s g 1930 A&O 2d 5s g 1933 J&D ch Syr & E 1st 5s 1945 M&N cock ford & Inter-Urban Ry— st g 5s 1922 op 1907 A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10 M&N cock B & J 1st g 5s '30 gu A&O camento Elec Gas & Ry— cons 5s Nov 1 1927 M&N ginaw-Bay City Ry & Lt— coll tr g 5s 1923 op M&S Glit r g 5s 1923 op M&S | 99 96 98 97 16 93 100 100 100 100 100 100 100 100 100 10 | 99¾ 98 99 98¾ 102 101½ 125 | 28th&29th Sts—See N Y Cityky Twin City Rapid Transit Co— Minn St R 7s g 1910 op_M&N 2d 6s g Nov 1 1913M&N Con 5s g Jan 15 '19_J&J 15 St Paul Cy—1st g 6s '32_A&O 1st cons 6s g 1934A&O Cable con 5s g 1937J&J 15 Guar g 5s 1937J&J 15 Guar g 5s 1937J&J 15 Gen g 5s 1911J&J Cons guar g 5s 1928A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20_M&N 4½s Jan 1 1933J&J Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry Union St Ry (New Bedford, Mass) | 104½ 103 118 118 108 108 101 105½ 99¼ 84¼ 7 37 | 10634 105 11034 110 10634 | Wilkes Barre & Hazleton RK— 1st coll tr g 5s 1951M&N 15 Col tr term 5s, '4t, op'10. A&O Wilkes & Wyo Val—5s '21. A&O Wilkinsb &E Pitts—SeePhila Co Wilm & Ches Tr g 5s 1918. A&O Winchester Av—SeeN Hav St Ry Winnipeg El—1st ref 5s '35. J&J Worcester & Conn Eastern— 1st s f g 4½s 1943 | 1 88 1 103 90 1 103 93 98 98 98 98 | 92 105 95 105 97 |
| get Sound Electric Ry— st consol g 5s 1932 opF&A Lonv g notes 5s 1911F&A Lonv g notes 5s 1912F&A Lonv g notes 5s 1933 op Let g 1933 op Let g 1933 op Let g 1933 Let g 1935 Let g 1936 Let g 19 | 96 98 97 1/2 93 | 98 99 9814 102 10114 125 | Minn St R 7s g 1910 op M&N 2d 6s g Nov 1 1913 M&N Con 5s g Jan 15 '19 J&J 15 St Paul Cy—1st g 6s '32 A&O 1st cons 6s g 1934 A&O Cable con 5s g 1937 J&J 15 Guar g 5s 1937 J&J Minn St & St Paul City— Gen g 5s 1911 J&J Cons guar g 5s 1928 A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20 M&N 4½s Jan 1 1933 J&J Income 6s Jan 1 1948 Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry UnionSt Ry (New Bedford Mass) | 104½ 103 118 118 108 108 101 105½ 99¼ 84¼ 7 37 | 110½ 110 106⅓ 85 37¼ | 1st coll tr g 5s 1951 M&N 15 Col tr term 5s, '4L,op'10. A&O Wilkes & WyoVal—5s'21. A&O Wilkinsb&E Pitts—SeePhila Co Winchester Av—SeeN Hav St Ry Winnipeg El—1st ref 5s'35. J&J Worcester & Conn Eastern— 1st sf g 4\sqs 1943 | 1 103 90 1 103 93 98 98 98 98 98 | 92 105 95 105 97 |
| Conv g notes 5s 1911 F&A acoma Ry&Powlst5s'29.A&O get Sound Power Co— get Sound Power Co— get gu 5s 1933 op J&D pid Ry—See Det United Ry pidTr St Ry—See Pub Ser Cor ading Traction 6s 1933. J&J tead&Womels—1st5sg'25 J&J tead&Womels—1st5sg'25 J&J toch Pass & P—See Va P&Pow o de Janeiro Tram L&P— lst g 5s 1935 J&J toch Ry cons 5s g 1930. A&O 2d 5s g 1933 J&D ch Syr & E 1st 5s 1954 op J&J toch Ry cons 5s g 1930. A&O 2d 5s g 1933 J&D cock ford & Inter-Urhan Ry— st g 5s 1922 op 1907 A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10. M&N tock B&J 1st g 5s '30 guA&O cramento Elec Gas & Ry— cons 5s Nov 1 1927 M&N ginaw-Bay City Ry & Lt— gill tr g 5s 1923 op M&S | 98 97 34 95 100 34 1 100 100 100 100 100 100 100 100 100 1 | 99 981/4 102 1011/4 125 941/4 99 | Ist cons 6s g 1934. A&O Cable con 5s g 1937. J&J 15 Guar g 5s 1937. J&J 15 Guar g 5s 1937. J&J Minn St & St Paul City— Gen g 5s 1911. J&J Cons guar g 5s 1928. A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20. M&N 4½s Jan 1 1933. J&J Income 6s Jan 1 1948. Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry Union St Ry (New Bedford, Mass) | 108 108 101 105 1/2 99 1/4 84 1/4 7 37 | 110½ 110 106⅓ 85 37¼ | Wilm & Ches IT g 5s 1918 A&O Winchester Av.—See N Hav St Ry Winnipeg El—1st ref 5s '35 J&J Worcester & Conn Eastern— 1st s f g 4½s 1943 | 103 93 98 98 98 98 98 | 105 95 105 97 |
| Conv g notes 5s 1912F&A acoma Ry&Pow1st5s'29.A&O get Sound Power Co— st g gu 5s 1933 opJ&D pid Ry—See Det United Ry pidTr St Ry—See Pub Ser Cor ading Traction 6s 1933J&D lead & Womels—1st5sg'25 J&J i Sub—See Providence Sec Co ch Pass & P—See Va P & Pow o de Janeiro Tram L & P— lst g 5s 1935J&D ch Ry & Lt 5s 1954 opJ&J coch Ry cons 5s g 1930A&O 2d 5s g 1933J&D ch Syr & E 1st 5s 1945M&N ckford & Inter-Urban Ry— st g 5s 1922 op 1907A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10M&N kock B & J 1st g 5s '30 guA&O cramento Elec Gas & Ry— cons 5s Nov 1 1927M&N ginaw-Bay City Ry & Lt— coll tr g 5s 1923 opM&N ginaw-Bay City Ry d & Lt— interest and in | 983/2 1001/4 / 100 / 983/2 1061/4 1021/4 873/2 | 101½ 101½ 125 94¾ 99 | Ist cons 6s g 1934. A&O Cable con 5s g 1937. J&J 15 Guar g 5s 1937. J&J 15 Guar g 5s 1937. J&J Minn St & St Paul City— Gen g 5s 1911. J&J Cons guar g 5s 1928. A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20. M&N 4½s Jan 1 1933. J&J Income 6s Jan 1 1948. Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry Union St Ry (New Bedford, Mass) | 108 108 101 105 1/2 99 1/4 84 1/4 7 37 | 110½ 110 106⅓ 85 37¼ | Wilm & Ches IT g 5s 1918 A&O Winchester Av.—See N Hav St Ry Winnipeg El—1st ref 5s '35 J&J Worcester & Conn Eastern— 1st s f g 4½s 1943 | 103 93 98 98 98 98 98 | 105 |
| get Sound Power Co— st g gu 5s 1933 opJ&D pid Ry—See Det United Ry pid Tr St Ry—See Pub Ser Cor ading Traction 6s 1933J&J cead & Womels—1st5sg'25 J&J I Sub—See Providence Sec Co ch Pass & P—See Va P & Pow o de Janeiro Tram L & P— lst g 5s 1935J&J coch Ry cons 5s g 1930A&O 2d 5s g 1933J&D ch Syr & E 1st 5s 1945.M&N cckford & Inter-Urban Ry— st g 5s 1922 op 1907A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10.M&N cock B & J 1st g 5s '30 gu A&O cramento Elec Gas & Ry— cons 5s Nov 1 1927M&N ginaw-Bay City Ry & Lt— ginaw-Bay City Ry & Lt— ginaw-Bay City Ry & Lt— old tr g 5s 1923 op M&S | 1001/4 1 100 1 981/2 106 /4 102 /4 87 /5 | 9434 | Geng 5s 1911 Cons guar g 5s 1928 A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20 M&N 4½s Jan 1 1933 Income 6s Jan 1 1948 Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry UnionStRy (New Bedford, Mass) | 105 15 99 14 84 14 1 37 | 110 10614 85 3714 | Winnipeg El—1st ref 5s '35_3&J&J Worcester & Conn Eastern— 1st s f g 4½s 1943——J&J Worc Con St 4½s g 1920—M&S North End 5s 1915——F&A Worc & Clinton 1st g 5s '19J&J | 103 93 98 98 98 98 | 97 |
| ading Traction os 1933Jacand & Womels—1st5sg'25 J&J i Sub—See Providence Sec Co ch Pass & P—See Va P & Pow o de Janeiro Tram L & P— lst g 5s 1935J&J ch Ry & Lt 5s 1954 opJ&J coch Ry cons 5s g 1930A&O 2d 5s g 1933J&D ch Syr & E 1st 5s 1945M&N ckford & Inter-Urban Ry— st g 5s 1922 op 1907A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10M&N cock B & J 1st g 5s '30 guA&O cons 5s Nov 1 1927M&N ginaw-Bay City Ry & Lt— coll tr g 5s 1923 op M&S ginaw-Bay City Ry & Lt— ginaw-Bay City Ry & Lt— coll tr g 5s 1923 op | 983/4 1063/4 1023/4 873/4 | 9434 | Geng 5s 1911 Cons guar g 5s 1928 A&O Underground Elec Ry of London Prior lien 5s Nov 1 '20 M&N 4½s Jan 1 1933 Income 6s Jan 1 1948 Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry UnionStRy (New Bedford, Mass) | 105 15 99 14 84 14 1 37 | 85 37¼ | Worcester & Conn Eastern— 1st s f g 4½s 1943————J&J Worc Con St 4½s g 1920—M&S North End 5s 1915———F&A Worc & Clinton 1st g 5s '19J&J | 103 93 98 98 98 98 | 97 |
| ading Traction os 1933Jacand & Womels—1st5sg'25 J&J i Sub—See Providence Sec Co ch Pass & P—See Va P & Pow o de Janeiro Tram L & P— lst g 5s 1935J&J ch Ry & Lt 5s 1954 opJ&J coch Ry cons 5s g 1930A&O 2d 5s g 1933J&D ch Syr & E 1st 5s 1945M&N ckford & Inter-Urban Ry— st g 5s 1922 op 1907A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10M&N cock B & J 1st g 5s '30 guA&O cons 5s Nov 1 1927M&N ginaw-Bay City Ry & Lt— coll tr g 5s 1923 op M&S ginaw-Bay City Ry & Lt— ginaw-Bay City Ry & Lt— coll tr g 5s 1923 op | 7 100 7 98½ 106¼ 102¼ 87½ | 9434 | Cons guar g os 1928 A&U Underground Elec Ry of London Prior lien 5s Nov 1 '20_M&N 4½s Jan 1 1933 | 105 1/2 99 1/4 84 1/4 1 37 | 85 37¼ | North End 5s 1915F&A Worc & Clinton 1st g 5s '19J&J | 93 98 98 98 90 | 97 |
| I Sub—See Providence Sec Co ch Pass & P—See Va P & Pow o de Janeiro Tram L & P— lat g 5s 1935 | 98½ 106¼ 102¼ 87⅓ | 94¾ 99 | Prior lien 5s Nov 1 '20_M&N 41/s Jan 1 1933 | 8414 | 85 37¼ | Wore & Clinton 1st g 5s '19J&J | 98 90 | |
| ch Pass & P.—See Va P & Pow o de Janeiro Tram L & P.— Ist g 5s 1935 | 98 ½ 106 ¼ 102 ¼ 87 ½ | 89 | Income 6s Jan 1 1948 Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry UnionStRy (NewBedford, Mass) | 1 37 | 37¼ uis) | WorckSouthblat 4168 '22 M&S | 90 | |
| let g 5s 1935 | 98 ½ 106 ¼ 102 ¼ 87 ½ | 89 | Union Depot—See United Rys Union Elev—See Northw Elev Union Ry—See N Y City Ry UnionStRy (NewBedford, Mass) | (St Lo | uia) | WOICECOUNTEDIST 1/10 TOTAL | | 92 |
| coch Ry cons 5s g 1930 A&O 2d 5s g 1933 J&D ch Syr & E 1st 5s 1945. M&N ckford & Inter-Urban Ry— st g 5s 1922 op 1907 A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10. M&N cock B & J 1st g 5s '30 gu A&O cramento Elec Gas & Ry— cons 5s Nov 1 1927 M&N ginaw-Bay City Ry & Lt— soll tr g 5s 1923 op M&S | 106 % 102 1/4 87 1/5 | 89 | UnionStRy (NewBedford, Mass) | CALL | , | Word & Web 1st g 5s 1919.J&D Vonkers Ry—See N V City Ry | 99 | 91 |
| ch Syr & E 1st 5s 1945.M&N. ckford & Inter-Urban Ry— st g 5s 1922 op 1907A&O cockford & Freeport 1st g gu 5s 1923 op aft Feb '10.M&N cock B & J 1st g 5s '30 guA&O cramento Elec Gas & Ry— cons 5s Nov 1 1927M&N glnaw-Bay City Ry & Lt— coll tr g 5s 1923 op M&S | 95 | | | | | Youngs-Sharon Ry & L—See Zanesv Ry L & P—See Col New | Mah& S | Ry d |
| ckford & Inter-Urban Ry— st g 5s 1922 op 1907 | 95 | 98 | Union Trac Co of Indiana— | 102 | | | | |
| tockford & Freeport 1st g gu 5s 1923 op aft Feb '10_M&N kock B & J 1st g 5s '30 guA&O cramento Elec Gas & Ry— ons 5s Nov 1 1927M&N ginaw-Bay City Ry & Lt— full tr g 5s 1923 opM&S | 95 | | 1st g 5s July 1919J&J | 9316 | 941/2 | STREET RAILWAY STOCKS | | 2.7 |
| cramento Elec Gas & Ky— cons 5s Nov 1 1927 | | 9736 | Indianap North'n 5s 1932_J&J United Power & Tran— | 91 | 92 | Albany & Hudson RR100 Preferred100 | | |
| cramento Elec Gas & Ky— cons 5s Nov 1 1927 | | 97 34 | DelCo&Phila tr ctfs 4s '49_J&J United Rys tr ctfs 4s '49_J&J | 65 | 75 79 | Allegheny Tract—See Phila Co Amer Citles Rys & Lt com100 | | H. |
| ginaw-Bay City Ry & Lt— | 1 10134 | | United RRs of San Fran- | 7584 | Freehill. | Preferred100 | x 94% | 94 |
| aginaw Val Trac 5e 1990 F. A | 80 | 85 | Sfg 4s April 1 1927 A&O Ferries & Cliff 6s 1914 M&S | [102 | | American Railways Co50 Auburn & Syracuse Elec RR.100 | | |
| BayCyGas—SeeGasSec's, p.44 | 90 | | Market St con g 5s '24M&S Market StCab 1st 6s g '13.J&J | 1 102 | 1031/4 | Aurora Elgin & Chicago 100 | 391/2 | 4 |
| Charles St-See N Or Ry & L | | | Omnibus Cable 1st 6s '18_A&O Park & Cliff Ho 1st 6s '13_J&J | [110 | | Preferred 100 Bangor (Me) Ry & Elec 100 | 86% | 8 |
| Joseph Ry Lt Heat & Pow— st g 5s Nov 1 1937 M&N | 101 | 103 | Park & Ocean 1st 6s 1914. J&J | 102 | | Birm Ry Light & Power 100 | 65 | |
| LouisCable—SeeUnRys(StL) L Cable&W—SeeURys(St L) | | | Powell St RR 1st 6s 1912_M&S Sutter St 1st g 5s 1918_M&N Unit Rys & Elec (Baltimore)— | 100 % | 102 | BleeckSt&FulFy-SeeNYCy Ry | | |
| L & Mer—See Un Rys (St L) L & Sub—See Un Rys (St L) | | | Unit Rys & Elec (Baltimore)— 1st consol g 4s 1949M&S | 86 14 | | West End Street Ry com50 | d 92 | 12 |
| L Tran—See Un Rys (St L) | | | Incomes g 4g 1949 on '29 J&T | 56 | 8016 | Preferred 8 per cent50 Boston & North St Ry pref 100 | axiva | 10 |
| Paul City—See Twin Cy R T nd Frem & So—See LakeShE | | | Inc funding g 5s 1936 J&D B C & Ell Mills 5s g g'd '16 J&J BaltCityPas 1st 5s g '11 M&N Balt Sparrows Pt & Ches— | 104 | 101% | Boston Suburban Elec Cos | 15 70 | 1 7 |
| n Fran Oak & San Jose Con— Con 5s May 19 1938 _ M&N 19 | t | 96 | Balt Sparrows Pt & Ches— | 101 | 11/11/11/11 | Boston & Worcester Elec Cos | 10 | |
| Con 5s May 19 1938M&N19 S F O & S J Ry 1st 5s '33 J&J 2d M g 5s 1933 s fJ&J | 7 107% | | 1st g gu 41/4s 1953 F&A Balt Trac Co 1st M 5s '29 M&N | 11113 | 931/2 | Preferred B'way & 7th Av—SeeNYCyRy | x 52 | 5 |
| n Fr street rys—See respec cos | | | No Balt Div 1st 5s '42_J&D Cent Ry con M g 5s 1932, M&N | 115 | 117 113 | Brooklyn Rapid Transit 100 Brooklyn City RR 100 | 79% | 19 |
| o Paulo Tram L & P, Ltd— st g 5s June 1 1929 J&D | 1 95 | 98 | Ext & imp 59 1932 M&S | 110 | 112 | Nassau Electric Co prei 100 | | |
| vannah Elec Co 5s g '52J&J henectady Railway Co— | 80 . | 821/2 | City & Sub 1st 5s 1922J&D Lake Ro El 1st 5s '42M&S | | 1081/2 | Calif St Cable RR (San Fran) 100 Camden & Sub—See Pub Ser Con | | |
| st g 41/48 1941 op 1911 M&S Consol g 41/48 '53 guar M&N | | 101 | Md Elec Rys—See under "M' Unit Rys (Phil)—See Unit P&T | | | Capital Trac (Wash DC)100 | x 13416 | 13 |
| huylk Trac-1st 5s 1943_A&O | 95 | | United Railways of St Louis— Gen g 4s July 1 1934J&J | 1 | 8546 | Capital Trac (Wash D C)100 Cent Crosst—See N Y Cy Ry Cent Pk N&ERiv—SeeNYCyRy | | |
| toto Valley Traction— st s f g 5s 1923 | 98 | | Baden & St L 1st 5s g '13 J&J | 101 | 1011/4 | Char Con Ry Gas & Elec Co. 50 Chattanooga Railways100 | 28 | 3 |
| ranton Ry—1st 5sNov'32 J&. | 100 | 10136 | CassAv & F Gds 1st 5s '12_J& Lindell Ry 1st g 5s 1911_F&A | | 1011 | Preferred100 | 7916 | 8 |
| Am Rys Tr ctfs—See Am Rys Scran Trac 1st 6s g '32 M&N | 115 | 1163 | Taylor Av 6s g 1913J& | 105% | 106 % | Preferred 100 Chicago City Ry 100 Chicago & Oak Park Ry 100 | 180 | 19 |
| cran & Carb Tr 1st 6s '23 J& cran & Pittston 6s '23 A&C | 106 | 110 | St L Cab (B way) 5s '10 M&N South Elec Cons 6s 1915_M&N | | 107 | Preferred 100 Chicago Railways— | 100 | 1 |
| attle Elec 1st g 5s '30 op F& 4 | 106 | 106% | Gen g 5s Apr 1 1916F&A | 104 | 1051/2 | Participation Certfs Ser 1 | 10736 | 10 |
| Con & refg s f 5s, 1929 F&A | 104 | 105 | St L & Sub 1st 5s g 1921 F&A | 104 | 1041/2 | Series 3 | 26 | 2 1 |
| % g notes Feb 1 1911 F&A Seattle Ry 5s 1921 op M&N | 98 | 105 | StLCab&W 1st M 6s '14M&N | 10714 | 93 | Series 4. Chicago Union Traction— | | |
| attle-Everett Traction- | - 000 | 9934 | St L & Meramec 68 g 16M&N | 108 | 1083% | Com Cent Tr ctis dep stpd | 13 | 1 |
| 1st M g 5s 1939 op 1914_M&s cond Ave—See N Y City Ry | | 1 | United Rys Investment Co- 1st lien coll tr s f g 5s '26_M&N | DESCRIPTION OF | | Pref Cent Tr ctfs dep stpd Chris&10th St—See N Y Cy Ry Cin Dayton & Tol Tr com100 | 3 | 2 |
| cond Ave Tract—See Phila Co dalla L & T 1st 5s 1926J&I | | | United Traction (Albany)— | 0 556 | 101 | Cincinnati & Hamilton 100 | 59 | 10 |
| aron & New Castle Ry— st g 5s guar 1931 J&. | 1 100 | 101 | Deb g 41/48 1919 M&N Con g 41/28 2004 J&L | 10136 | | Preferred 100 Cin New & Cov Lt & Trac 100 Preferred 100 | 94 | |
| st g 5s guar 1931J&. oux City Tr 1st g 5s 1919 J&. uth Cov & Cin—See Cin News | & Cov | 100 | Tax exempt Albany Ry con M 5s g 1930J& Gen g 5s 1947 WTurn&RR 1st g 6s '19 M&N | 1021 | 109 | Cincinnati Street Ry 50 | 88 1 x 131 14 | 8 |
| Boulevard—See NY City Ri | V | 1 | Gen g 5s 1947 J&I | 108 | 1091/2 | Cincinnati Street Ry 50 Citizens' Pass—See Phila R T Citizens' Trac—See Phila Co | 1 | |
| uth Elec Ry—See United Ry uthern Light & Traction— | g (St L) | | 2d g 6s 1919 | 111 | 112 | City Pass Ry—See Reading Tr | | 15 |
| oll tr g 5s 1949 opt M&! uth Ohio Tr—See Cin Day d | S 91 | 93 | 2d g 6s 1919 M&N Troy City Ry 5s g 1942 A&C Unit Trac(Pittsb)—See PhilaCo Unit Tr & El—See Prov Sec Co | 1081/2 | 109 | City Ry (Dayton, Ohio)100 | 155 | 16 |
| uthern Trac-See Phile Co | 1 | | Illitica & Mohawk Valley Ry | 1 | | Clev Painesy & Eastern 100 | 0 00 | |
| uth Ferry—See N Y City Ry uth Jer G E & T—See Pub Se uth Sh & Bost—SeeOldColony | Corp | 1 349 | 1st g 4½s 1941 | 96 | 100 | Clev & So West Tract100 | 2 | - |
| Side El 41/28 1924 op '10_J&. | | 95% | 20 g 08 1901 | | 108 | Preferred 100 Columbus Del & Marion 100 Columbus Ry—Common 100 | 92 | - |
| uthwest Missouri RR— den & ref g 5s 1931M&: outhwest Missouri El Ry— | 5 100 | 101 | Utica & Mo 1st g 5s 1910 J&. Virginia Passenger & Power— | | 20. 16.1 | Preferred 100 | 0 10734 | - |
| Ref & ext 5s 1923 | 9 1939 | 102 | Richmond Pass & Power Co- | 7 50 | 55 | Coney Island & Bk RR | 80 | |
| okane & Inland Empire RR | 4 | 100 | 1st cons g 5s Jan 1 1925 _ J&. Rich Trac 1st 5s g Nov '25 J&. | 11 | | Conn Ry & Lighting10 | 0 80 | |
| ist & ref g 5s 1926 opt M&N ringfield (III) Ry & Lt Co— | 07 | 1 | Wash Alexandria & Mt Vernor | 1 | 98 | Cons Trac of N J—See Pub. S. Contin Pass—See Phila R T. | C | |
| ou trg 5s 1933 optJ&I | 97 | 98 | Wash Arlington & Falls Ch Ry- | 90 | | Dallas Elec Corp common 10 | | 5 |
| 18t Hen ref g 58 1926 1.6 | II | 97 | Washington Balt & Ann El— | 93 | 95 | Preferred 10 Dayton & Western common 10 | 0 100 | 1 |
| elnway Ry—See N Y & Qu Co b Rap Tr—See Phila Co tterSt—SeeUnited RRs(SanF | 1 | 100 | 1st M g 5s 1935 M&N | f 6834 f 43 | 4516 | Preferred 10 Detroit United Ry 10 | 60 | 1 |
| rac Rap Tr 1st g 5s 1946 M&S | S 103 19 | 108 | 2d M g 5s 1930 M&N Balt Term 1st g 5s 1927 . M& Wash Ry & Elec g 4s 1951 .J&I | 17 8734 | 70 | Detroit United Ry 10 Duluth Superior Trac Co 10 Preferred 10 | 0 25 65 | |
| d mtg g 5s 1930. J&. coma Ry & P—See Puget Sor | nd Elec | 102 | Anacost & Pot 5s 1949 A&C | 1 104 | 106 | Eastern Penn Rys com10 | 0 6 | |
| Inpa Electric Co— | 97 | 99 | Capital Trac—See under "C" City & Sub 5s g 1948F& Columbia St 1st 6s 1914.A& | 1 104 | | Eastern Penn Rys com 10 Easton Consol Elec (\$25 pd) 5 East Read'g El—See R'd'g Tra East St Louis & Sub 10 | c | - |
| r'n W Pl&Ma-See N VCity R.v | 7 | 100 | Columbia St 1st 6s 1914_A&C Extension g 5s 1914A&C | 1121/2 | 116 | Preferred | 0 | |
| und Brock 1st g 5s'17 F& unton St Ry—5s 1914 J& Lylor Ave—See Un Rys (St | Landa | 100 | Metropolitan 1st 5s 1925 F&/ Washington Water Power Co- | 1114 | 115 | Eighth Av—See N Y City Ry El Paso Elec Co common10 | 7. | |
| erre Haute Trac & Light- | | | Consol & coll tr g as 1929 J& | 1 109 | 110 | Preferred10 | 0 | |
| Ist con M g 5s 1944 M&N Ferre Haute El—5s '29 . J& hird Ave—See N Y City Ry | 96 J 99 | 101 | · 1st refg, g, 5s 1939 op J& Waterloo Cedar Fails & Nor R | J 102 34 | POST TOTAL | Fairm t Pk&Had—See PhilaR Fairmount Park Trans | 50 d | k |
| aird Ave—See N Y City Ry bledo Bowl Green & Southern | | | 1st g 5s 1909-1922 op A& | See Un | 5 14 % | Fed St & Pleas Val—SeePhilaC Ft Wayne & Wab Val Tr_10 Preferred10 | 0 11 | |
| lst g 5s May 1 1921 M&N | V | 90 | Westchester Elec—See NYCyR | y | (ALI) | Preferred 10 | N V City | 1 |
| ol Frem & Nor—See LakeShE | J / 4234 | | West Chester (Pa) St Ry— 1st g 5s Aug 7 1932 F& | A 8734 | 95 | 42d St & Grand St Ferry—See 42d St M & St Nich Ave—See | N Y City | Ry |
| TolConStRy—Con1st5s.llv'0 | 91 | 80 | West End St—See Boston El | C | 2 86 | Galveston-Houston Elec Co 10 | 0 44 | 129 |
| Ext at 6% to 1912 op_J& ToledoTract cons g 5s Jly '0 Ext at 6% to 1912 op_J& | J 99 7 | - | West End Trac-See Phila Co | LI COSTO | | Preferred | 0 92 | |

c Assessment paid. d Price per share, not per ct. f This price includes accrued int. k Last sale. n Nom. s Sale price. x Ex-div. y Ex-rights.

| Stocks. Par | Bid. | Ask. | Stocks | Par | Bid. | Ask. | Stocks. Pa | Bid. | Ask. |
|---|------------|------------|---|--------|-----------|-----------|---|--------------|----------|
| Georgia Ry & Electric Co100 | x 92 | 93 | New York City Ry (Conclu- | ded) | r allowed | 77 de 167 | Rio de Janeiro Tram L & P.100 | | 851 |
| Preferred 100 Germant'n Pass—See Phila R T | 87 | 87,4 | Sixth Ave | -100 | 115 | 130 | Roch Ry & Light preferred 100 | 90 | 91 |
| Germant'n Pass—See Phila R T | | - | Sixth Ave | 100 | 211/2 | 22 250 | Rochester Syracuse & East 100 | | |
| Brade Rapids Ry | 7734 | 82 | Twenty-third St guar | - 100 | 200 | 250 | Preferred 100 Saginaw-Bay City Ry & Lt 100 St Jos Ry Lt Heat & Pow 100 Preferred 100 San Fran Oak & San J C 101 | 35 | 40 |
| Grand Rapids Ry 100 Preferred 100 Green & Coates Sts — See Phila RT. | 8415 | 85 | Norfolk & Portem'th Trac | 100 | 2114 | 913/ | St log Pr I t Host & Por | 54 | 5.5 |
| Hallfax Elec Tramway Co. 100 | m114 | 115 | Norfelk & Portsm'th Trac. Norfelk Railway & Light Northampton (Mass) St Ry | 25 | d =173 | 211/2 | Preferred 100 | x 87 | 55 88 |
| Hawana Plantela Da 100 | PO 1/1 | 5914 | Northampton (Mass) St Ry | 100 | 108 | 115 | San Fran Oak & San J C pf. 100 | | |
| Preferred 100 Hestonville M & F—See PhilRT Holyoke Street Ry 100 Houghton County Tract com100 Preferred 100 Illinois Traction preferred 100 Indianap & Southeast Tr pf. 100 Indianapolis St Ry Co 100 | 88 | 90 | Northern Ohio IT & Light. | 100 | 26 % | 27 | Preferred 100 San Fran Oak & San J C pf.100 Sao Paulo Tram L & P Ltd. 100 | 143 14 | 144 |
| Hestonville M & F—See PhilRT | | | North Tex Elec Co com | _100 | 47 | 48 | Savannah Electric Co100 | 10 | 12 |
| Holyoke Street Ry 100 | 165 | 175 | Proferred | 11111 | 9236 | 93 | Preferred100 | | 40 |
| Houghton County Tract com100 | | ***** | North Jersey St Ry—See P North Western El (Chicago) | SC. | 00 | 22 | Scioto Valley Tract com100 | 17 | ***** |
| Illinois Traction professed 100 | x921/2 | 95 93 | Preferred (voting trust). | 100 | 20 67 | 69 4 | Professed | 101 | |
| Indianan & Southeast Tr of 100 | 61 | 75 | Ohio Traction—Common. | 100 | 35 | 45 | Seattle Electric Co 100 | 105 | 112 |
| Indianapolis St Ry Co 100 | x110 | 111 | Preferred | .100 | 95 | 100 | Preferred 100 | 10234 | 103 |
| Indianapolis Trac & Term 100 | 69 | 75 | Preferred | _100 | 63 | 70 | Second Ave (NY)-See N Y City | Ry | |
| Indiana Union Traction 100 Interborough-Metropolitan Co— | 131/4 | 1436 | Preferred | 100 | 83 | | 2d & 3d Sts Ry—See Phila Rap 1 | | 1 |
| Interborough-Metropolitan Co- | Post Line | | Pacific Coast Power | 100 | 8 | 102 | First preferred 100 First preferred 100 Seattle Electric Co 100 Preferred 100 Second Ave (NY)—See N Y City 2d & 3d Sts Ry—See Phila Rap 1 Sixth Ave—See N Y City Ry So Jer Gas Elec & Tr—See Publ South Side Eley (Chicago) 100 | | |
| Common vot tr ctfs100 | 1714 | 17 14 | Paducah Tr & Lt com | 100 | 8 | 10 | So Jer Gas Elec & Tr—See Publ | c Servic | e Corp |
| Preferred 100 International Trac (Buffalo),100 Preferred 100 | 51% | 51% | Preferred | 100 | 35 | 40 | | | 56 |
| Preferred 17ac (Bullalo).100 | 30 67 | 31 | Pensacola Electric Co, com. | 100 | 10 | 20 | Southwest Missouri RR100 | 1 45 n 48 | 50 |
| Interstate Rvs 100 | 0. | b 2086 | Paducah Tr & Lt com Preferred Pensacola Electric Co, com Preferred Philadelphia Co (Pittsburgl Preferred Allegheny Traction Citizens Traction Federal St & Pleasant Va Pittsh & Birmingh'm Tr | 50 | d 4114 | 49 | Spokane & Inl Emp—Cap stk100 | 0 65 | 70 |
| Interstate Rys 100 Interurban Ry & Term 100 | | 2074 | Preferred | 50 | d 42 | 43 | Springfield (III) Ry & Lt 100 | 111 | 112 |
| | | 90 | Allegheny Traction | . 50 | d | | Syracuse Rapid Transit100 | 70 | 73 |
| Preferred 100 Jer City Hob & Pat—See P S C. Kansas City Ry & Lt 100 Preferred 100 Kokomo Marion & West Tr 100 | 96 | 98 | Citizens Traction | . 50 | d | | Preferred100 | 105 | 107 |
| Jer City Hob & Pat-See P S C. | 1000 | | Federal St & Pleasant Va | 125 | d | | Tampa Elec Co100 | | 118 |
| Kansas City Ry & Lt 100 | 48 | | Pittsb & Birmingh'm Tr | 50 | d | | Terre Haute Trac & Light100 | | 22223 |
| Preferred 100 | 83 | 85 | United Traction pref | 50 | 4 -0017 | -5557 | Preferred 100 | 102 | 1061 |
| Lake Chara Flor common 100 | 371/4 | | Phila Rapid Transit | 50 | d 28% | 1 2141 | 13th & 15th Cta Coc Phila Par | Tron | |
| Preferred old stock 100 | 4 1/2 | 6 | Continut Pass Ry (\$20 pd | 50 | d | 138 | Toledo Bowling Green & So 100 | lian. | 25 |
| Preferred new stock | | | Fairmount Pk & Had gt | n 50 | d | k 88 km | Toledo & Indiana 100 | | 1 |
| Leh Val Tr com vot tr ctfs 50 | d | | Frankf'd & Southwark Pa | 88 50 | d | 8 390 | Spokane & Inl Emp—Cap stk 100 Preferred ctfs Springfield (Ill) Ry & Lt. 100 Syracuse Rapid Transit. 100 Preferred 100 Tampa Elec Co. 100 Terre Haute Trac & Light. 100 Preferred 100 Third Ave—See N Y City Ry 13th & 15th Sts—See Phila Rag Toledo Bowling Green & So. 100 Toledo & Indiana. 100 Toledo Rys & Light Co. 100 Toronto Railway 100 Tri-City Ry & Light com. 100 | 8 | 9 |
| Preferred vot tr ctfs 50 | d 12 | 16 | Germantown Passenger. | _ 50 | d | 8 :25 | Toronto Railway 100 Tri-City Ry & Light com 100 Tri-City Ry & Light com 100 Preferred 100 23d Street—See N Y City Ry Twin City Rapid Transit 100 Preferred 100 Union Pass (Phila)—See Phila F Union StRy (New Bed, Mass) 100 Union Traction of Indiana 100 | x 12336 | 124 |
| Preferred vot tr ctfs 50 Lexington & Interurban Ry 50 | 7 | 9 | Green & Coates Sts (\$15 pe | d) 50 | d | k 135 | Tri-City Ry & Light com100 | 22 | 24 |
| Preferred 50 Little Rock Ry & Elec 100 Preferred 100 | 43 | 47 | Hestonville M & F com | - 50 | d | k 45 | Preferred100 | 90 | 91 |
| Professed 100 | 85 95 | | Preferred | - 50 | d | R 65 % | Train City Reput Transit | 102 | 10434 |
| Louisville Traction Co 100 | 95 | 96 | Dhila & Cray's Ev (\$25 nd) | 50 | d | 6 100 kg | Professed 100 | 125 | 150 |
| 100 | 113 | 114 | Philadelphia Traction | 50 | d 90 | 91 | Union Pass (Phila)—See Phila F | an Tran | 100 |
| Mass Electric Companies 100 | 1314 | 1334 | Ridge Ave Pass (\$28 paid) | 50 | d | k 280 | Union StRy (New Bed. Mass).10 | 178 | |
| Preferred100 | x7016 | 7116 | 2d & 3d Sts Ry guar 13th & 15th Sts Pass Ry Union Pass (\$30 5-6 paid) Union Traction (\$17 ½ pa | 50 | d | 8 267 | | | |
| Memphis Street Ry com100 | 26 | 45 | 13th & 15th Sts Pass Rv. | 50 | d | 290 | Preferred100 | 86 | 90 |
| Preferred 100 | 80 | | Union Pass (\$30 5-6 paid) | 50 | d | 8 213 | Union Trac (Phila)—See Phila | Rapid | Transit |
| Mannat Elev Ry (N Y) 100 | 143 | 147 | Union Traction (\$17 1/2 pa | (d)50 | d 52 | 52 % | United Railways of St Louis- | 2214 | 227/ |
| Metro West Side El (Chic) 100 | 1516 | 1814 | Dittsh & Birm See Phila | 0 | 4 | £ 220 98 | Union Trac (Phila)—See Phila United Railways of St Louis— Common voting trust ctfs 100 Preferred 100 United Rys & Elec (Balt) com 56 | 67 | 67 1 |
| Preferred 100 | 49 | 50 | Portland (Ore) R L & P. co | m 100 | 79 | 80 | United Rys & Elec (Balt) com 50 | d 11 | 1134 |
| Milw Elec Ry & Light pref 100 | 105 | 112 | Preferred | 100 | x 88 | 89 | United Rys Investment Co. 100 | 37 | 39 |
| Montreal Street Ry 100 | 217 3/8 | 21734 | Presidio & Fer RR (San Fr). | _100 | | 8 45 | Preferred 100 United Trac—See Phila Co United Trac & Elec—See Prov | 54 | 56 |
| Nassau Flec-See Bklyn Ran Tr | | dod | Presidio&Fer RR(San Fr). | .100 | 20 | | United Trac—See Phila Co | | |
| Nashville Ry & Light100 Preferred100 New Bedford & Onset Ry100 New Eng Inv & Sec pref gu 100 | 41 | 42 | Providence Securities Co— | | | | United Trac & Elec—See Prov | Sec Co | |
| Preferred 100 | 831/2 | 85 | United Trac & Electric Public Service Corp of N J. | -100 | x 106 | 108 | Washington Alex & Mt Vernon 100 | 47 | 50 |
| New Eng Inv & See profess 100 | 40 | 90 | Camden & Sub (\$5 paid). | -100 | 100 | 108 | Wash Arlington & Falls Church Wash Baltimore & Annapolis 100 | 60 | 75 |
| New Orl Rys & Light Co 100 | 85 17 | 1734 | Consolidated Trac of N J. | 100 | 78 | 16 | Wash Ry & El Co common 100 | 5 % | |
| New Orl Rys & Light Co100 Preferred 100 New York City Ry— Bleecker St & Fult'n Ferry 100 | 47 14 | 48 | Jer City Hob & Paterson. | 100 | 50 | | Wash Ry & El Co common 100 Preferred | 901/2 | |
| New York City Ry- | 2. /4 | *** | North Jersey Street Ry | _100 | 45 | 55 | Washington Water Pow Co. 100 | 131 | 135 |
| Bleecker St & Fult'n Ferry 100 | 15 | 30 | Rapid Transit St Ry Co | _100 | 245 | | West End St Ry—See Boston E | lev Ry | |
| Bway & 7th Ave guar 100 Central Crosstown 7% 100 Cent Pk North & East Riv 100 | 145 | 160 | Rapid Transit St Ry Co So Jersey Gas Elec & Trac | -100 | 126 | 130 | Western Ohio Ry Rects100 | 4 14 | |
| Central Crosstown 7% 100 | | | Puget Sound Electric Ry | 100 | 35 | 37 87 | Preferred | | |
| Christopher & East Riv. 100 | 30 | 60 | Preferred | -100 | 85 | 87 | West Penn Rys common 100 | | 783 |
| Christopher & Tenth Sts. 100 | 80 | 90 | Railways Company Genera | 1 - 10 | a 7% | 8 | W Phile Page See Phile Page T | | 18% |
| Eighth Ave 100 42d St & Grand St Ferry 100 42d St M & St Nich Ave 100 | 250 200 | 300 260 | Preferred Railways Company Genera Rap Tran St Ry—See Publi Reading Traction | c ser | d 2014 | rp. | Preferred | 35 | 40 |
| 42d St M & St Nich Ave 100 | 200 | | City Passenger Ry | 50 | d 150 | 155 | Preferred 100 | 92 | 95 |
| metropolitan Street RR 100 | 23 | 27 | East Reading Electric Ry | 50 | d 75 | 100 | Preferred 100 Wheeling Traction 100 | 85 | 90 |
| Ninth Ave guar 6%100 Second Ave100 | 150 | 170 | East Reading Electric Ry Rhode Island Sec—See Pro | v Sec | | | Winnipeg Electric Ry 10 | 184 | 1871 |
| December 1 100 | 20 | | Ridge Ave Pass-See Philal | 3 PR1 | | | | | 1 |

d Price per share, not per cent. k Last sale. n Nominal. s Sale price. x Ex-dividend. y Ex-rights.

Quotations marked "f" indicate that accrued interest is included in the price. Prices not marked are "and interest"—that is, purchaser has to pay accrued interest in addition to the price.

NOTICE.—All bond prices are now "and interest" except where marked "4"

| Bonds. | Bid. | Ask. | Bonds. | Bid. | Ask. | Bonds. Bi | id. | Ask. |
|-----------------------------------|---------|------------|---------------------------------------|---------|---------|-----------------------------------|--------|------|
| OAL, IRON & STEEL BONDS. | | | Lehigh Coal & Nav-4 1/2 s'14Q-J | 1021/2 | The NA | U S Steel Corp- | | |
| la Steel & Shipbldg—See Tenn | CI& | RR | Railroad, gold, 4s, 1914. Q-F | 100 | | Col tr s f 5sApr'51 op '11Var. 11 | 1436 | 115 |
| Beach Creek Coal & Coke Co | | | 6s extend to 4s g 1914J&D | 100 | | | 1416 | |
| 1st s f gu g 5s 1944 op'07J&D | 80 | 85 | Consol mort 7s 1911 J&D | 105 | 105 3/6 | Coll s f g 2d 5s'63 op'13 M&N 10 | 05 16 | 1055 |
| Bethlehem Steel Corporation— | | | Gen M g 41/2s May 1924Q-F | 103 | -0,0 | Utah Fuel-See Den. & R G RR p. 3 | 36 | |
| Beth St 1st ex g 5s '26gu J&J | 891/8 | 98% | Funding 4s g July 1 1948. J&J | 100 | | Vandalia Coal— | | |
| Beth St pur m 6s Aug '98 Q-F | 117 | 11814 | Maryland Steel 1st 5s 1922 F&A | 102 | 103 | 1st s f g 6s 1930 opt J&J | | 1023 |
| Son Air Coal 2d ser 6s '28J&J | f105 | 108 | Monong Riv Coal-6s 1949 A&O | 113 | | Victor Fuel-1st s f g 5s '53 J&J | | 87 |
| uffalo Iron 5s 1925 A & O | f 95 | 100 | N Y Susq & WCoal-6s '12 M&S | | | TI- TO-1 & C-1- P- 1040 M & CI | | 99 |
| uffalo & Susq Iron Co- | | | N Y & Wilkes-B Coal 6s'33 M&N | | | Webster Coal & Coke- | | |
| 1st g 5s 1932 op Dec '07 J&D | 99% | | Nova Scotia Steel & Coal- | | | | 8216 | 843 |
| Deb g 5s Jan'26 op 1910M&S | 94 | 97 | 1st M s f g 6s 1932J&J | | 8109 | ELECTRIC LIGHT. GAS & | 34/2 | 01, |
| lairton Steel g 5s '10 to '13 J&J | | 41/2% | Consol g 6s Oct 15 '24_A&015 | 110 | 8109 | POWER BONDS. | | |
| ol Fuel & Iron—5s s f '43 F&A | 96 | 98 | Pennsylvania Coal & Coke— | 110 | | American Gas Co— | | |
| Conv deb 5s 1911 F&A | 85 | 87 | 1st s f g 5s July 1 1932 op J&J | 90 | 93 | | 0036 | 102 |
| Col Fuel Co 6s gen g '19_M&N | 107 | 01 | | | 28 | Conv col if g os 1914 op Acco | 27 12 | |
| Gr'd Riv C&C g 6sJ'ly'19 A&O | | | Cons 1st & coll tr g 5s '53M&S | 25 | | Am Gas & Elec coll 5s 2007 F&A | 37 14 | 87 |
| Colorado Industrial— | | | Penn Steel 1st 5s 1917 M&N | 102 | 103 | | | -01 |
| | | 78 | Pa&Md Steel Cong 6s '25 M&S | 108 | 110 | | 901/2 | 91 |
| 1st g gu 5s ser A &B '34opF&A | -00 | | SpanAmer Iron 6s 1927_J&J | 102 | 102 % | Ray City Gas 1st g 5s 1920 J&D | 5555 | 98 |
| old Hock C&I 1st g 5s '17 J&J | 90 | 95 | Pitt-Buff 1st 8 f g 58 '34 op' 14 J&J | 1001/2 | | | 02% | |
| Coll trust purch m & m s f 6s | 10011 | **** | Pittsburgh Coal Co— | | | | 95 | 98 |
| Oct 1956 redJ&J | 10136 | 102 1/2 | 1st s f g 5s 1954 opt J&J | 105 | 1071/2 | Binghamton Lt Heat & Power- | | |
| consol Coal (St L) 6s 1911 M&S | | 991/4 | PWh& LE Coal 1st m 4s'31 J& J | | | | | 100 |
| consolidated Indiana Coal— | | | Pleasant Val Coal 5s 1928 J&J | 95 | 102 | Blackstone Valley Gas & Elec- | | |
| 1st s f g 5s 1935 gu opt. J&D | 90 | 93 | Pocahontas Consol'd Collieries— | | | Col tr g 5s 1939 opJ&J | | 100 |
| consolidation Coal Co— | | | 1st g 5s 1957 opJ&J | 88 | 88 3/4 | | 11 | |
| Ref g 41/28 1934 Opt M&N | 93 | 941/2 | Republic Iron & Steel- | | | | 94 | |
| ontinental Coal Co- | - 4 | 4. 1. 1. 1 | 1st & coll tr g 5s '34 opt A&O | 101 | 101 1/8 | Bronx Gas&Elec 1st 5s '51_J&J | 95 | 98 |
| 1st s f g 5s 1952 op '06 . F&A | 96 | 99 | Rochester & Pitts Coal & Iron- | | | Brookline Gas-5s Aug1'13 F&A 10 | 00 | |
| cominion Coal Co, Ltd- | | | Purch-money g 5s 1946 M&N | | | Bkl'nUnGas1st con5s g '45 M&N 10 | 0716 | 108 |
| 1st s f g 5s '40 op 1910M&N | | 971/2 | Sloss Iron & S Co 1st 6s '20_F&A | 107 | 1081/2 | | 73 34 | 75 |
| ominion Ir & S 5s 1929J&J | 18 9314 | | Cons 4 1/28 1918 A&O | 94 | 96 | | 01 34 | 102 |
| Armont Coal 5s 1931J&J | 96 | 97 | Somerset Coal 5s 1932 opt F&A | 96 | | Buff & Niag Falls El L & Pow- | 7- | |
| I Steel Co deb 5s 1910 J&J | 10036 | | Span-Amer Iron Co-See Pa Ste | | 0.72 | | 98 | 100 |
| Deb 5s 1913 A&O | | 101 | Sun Crk Co col tr sfg 5s'44 J&J | 72 | | Burlington (Vt) Gas Light Co- | | 100 |
| derson & Clearfield C & I Co- | /8 | | Sunday Creek Coal g 68 '12 J&D | 100 | | | 88 | 89 |
| 1st g 5s 1926J&D | | | Susquehanna Coal 6s 1911 _ J&J | | | Butte Electric & Power - | 00 | 00 |
| 2d gold 5s 1926J&D | | | Temple Ir 1st & col trg4s'25 J&J | , 100 | | | 96 34 | 98 |
| ones & Laughlin Steel Co- | | | Tenn CI & RR. Geng 5s'51 J&J | 103 | 10212 | Cal Gas & Elect Corp— | 00 % | 90 |
| 1st g 5s 1939 s f M&N | 100% | 101 | Tenn Div 1st 6s Jan '17_A&O | | 10074 | | 98 14 | 99 |
| anawha & Hocking C & C Co- | 10078 | 101 | Birm Div 1st os Jan 17 A &O | 1081/2 | 100 | | 20 72 | |
| hat g gu s f 5s '51 op '06 . J&J | 100% | | Birm Div 1st con 6s '17 J&J | 15517 | 108 | Uni.&Ref.g.5s'37 op s.f.M&N | | 96 |
| | | 10416 | Ala Steel & Shipbdg 6s '30. J&J | 108 1/2 | | | 05 | |
| Belle Iron Wks 1 st 6s'23 J&D | | | Cahaba CMCo 1st6s '22_J&D | 105 | | | 99% | 101 |
| ackSteel1st g5s'23opto'06 A&O | | 98% | De Bard C&I Co 6s 1910_F&A | 42277 | ***** | | 01 3/8 | 101 |
| 5% g notes 1910 opt M&S | 99 1/2 | 99 /8 | Union Steel Co 1st 5s '52 gu J&D | 105 1/4 | 105 % | 1st g 5s July 1926 op '10 A&O 10 | 00% | 101 |

b Basis f This price includes accrued interest k Last sale. n Nominal. s Sale price.

MISCELLANEOUS SECURITIES
NOTICE.—All bond prices are now "and 'nterest" except where marked "1."

| Bonds. | Bid. | Ask. | Bonds. canic | Bid. | Ask. | Bonds. | Bid. | Ask. |
|--|------------------|--------------|--|---------------|--------------------|---|-----------------|----------------|
| Cinn Edison Elec—5s 1917 J&D City Electric, San Francisco— | | | Mich City G&El 58 '37 op'10'J&J | 94 | 95 92 | Mg 4s Dec 1 1943J&D | 72 | 79 |
| 1s g 5s 1937J&J | (101) [27] | 88 | 4inn General Electric Co- | 100 | 102 | So.Bend & Mishawaka Gas— Cons.g.5s,1926, opt.'08 J&J | 95 | 99 |
| lst g 5s 1927opApr'10 A&O Colorado Springs Elec Co— | 17.0 | ***** | 1st g 5s Dec 1 1934 opJ&D Mo Edison Elec 5s g 1927F&A Mo Elec Lt 6s 1921Q-M | 99% | 100 % | Suburban Gas Co of Phila— 1st s f g5sApr1'52op'07. A&O Superior Water Lgt & Pow Co— | 94 | 95 |
| 1st g 5s Apr 20 1920 A&O20 olo Springs L'1 & Power Co- | 15 m - 1 2 m - 1 | 100 | Missouri River Power Co- | 1101/2 | 105 | 1st 4s May 1931 | 872 | 78 103 |
| olumbia Gas & Electric- | n 94 | 97 1/2 | Mobile Electric Co- | 103 | 105 | Syracuse Gas g 5s Jan '46_J&J Syracuse Light & Power— | 102 1/2 | |
| 1st g 5s 1927 s fJ&J dumbus Elec 6s 1922 M&N | 101 | | 1st 5s 1946 op 1910 M&N Monongahela Light & Pow Co- | 87 | 921/2 | Col tr g 5s 1954J&J Syracuse Light'g 5s g 1951_J&D Tacoma Gas ref g 5s 1926_J&D | 72 9934 | 77 101 |
| olumbus Gas Co 1st 5s g'32 J&J olumbus (0) Light Heat & P | | 98 1/2 | Montreal Lt, Ht & Power Co- | 95 | 81 | Toledo Gas Elec & Heat- | 6214 | 67 |
| Gen M g 6s, 1924, guar. F&A olumbus (Ga.) Power— 1st m s f g 5s 1936 A&O | | 11 10-7 36-7 | Gold 5s 1933 op 1913A&O Municipal Gas & Elec. Roch- | 100 | 250070 | Con 1st g 5s 1935A&O Topeka Edison g 5s Sept 1930 | 9714 | 100 |
| ommonwealth-Edison Co- | 19 7 19 19 | 10234 | 1st M g 4 4s 1942 op '12 A&t) Nassau Lt & Pow 1st 5s '27 A&O | 98 99 | 100 | red 1915 | 105 | 110 |
| 1st g 5s June 1 1943M&Som'wealth Elec 5s J'e '43.M&Sommonwealth Power (Mich) | 102% | 103 | National Light, Heat & Pow- | 99 | 93 | Consol 5s 1939 M&N Union El Lt & Pow Co of St L— | 110 | 112 |
| ist g 5s Dec 1 1924 J&Donsol Gas of Balt 6s 1910 J&J | | 100 101 % | Benning (Vt) El 4½s'35_M&S CityG&E(Paris,Ill)5s'24 A&O Jerseyville (Ill) Ill 5s'35_F&A | 93 1/2 | 95 95 | 1st g 5s Sept 1 1932 M&S Ref&ext 5s '33 op aft '18M&N | 100 | 99 |
| Consol 5s 1939 J&J | 111116 | 112 | Marsh'll(Mo.)LH&P5s'35J&D Newark Gas 6s Apr 1 1944_Q-J | 94 132 | 95 134 | Union Light Heat & Pow. (Cin.) 1st 4s May 1 1910-18M&N | 90 | 93 |
| Gen g 4½s Apr 1954 A&O Gold ctfs 4½s '12 opt '07 J&J Gold ctfs 4½s 1913 op'08.J&J | n | 96 96 | Newark Consolidated Gas Co- Cons g 5s Dec 1 1948. J&D | 102 | 108% | United Elec Lt & Power, Balt- | 93 | 94 |
| onsol Gas Elec L. & P (Balt)- | 1 1 1 1 1 1 | DO 101013 | N London G & Elec g 5s'27 A&O 2d m 5s 1929 A&O | 104 | | 1st cons g 4½s, 1929M&N Unit Elec Co of NJ4s 1949.J&D United Electric Securities Co— | 741/2 | 75 |
| Gen g 414s Feb 14 1935 J&J msol Gas N J—5s g 1936 J&J onsolidated Gas (NY). See N | 93 Y G El | 98 H & P | Consol & refg 5s 1933J&J New Milford PowerCo (Conn)— | 95 | 100 | Coll tr g 5s 1933 to 1937 F&A United Gas & Elec of N J— | 100 | 103 |
| onsolidated Gas (Pittsburgh)— 1st g 5s 1948F&A | | 100 | 1st s f g 5s 1932 F&A N Y Gas Elec L H & P Co— | 102 | 104 | 1st coll tr g 5s 1922 J&J United Gas & El (SF) 5s '32 J&J | 95 | 100 |
| onsum L H & P Co (Eliz, N J)- 5s 1938. J&D | 1 | 1000 | 1st g 5s Dec 1 1948J&D Pur mon col tr 4s 1949F&A | 10234 | 103 84 14 | United Illum Co New Haven- | 95 | 13 MM 40 MM |
| allas Gas—1st g 5s'25 op.M&N ayton Electric Light Co— | | 95 | Ed El III, NY 1st 5s '10 M&S 1st con g 5s 1995 J&J | 100% | 100 34 | | 102 | 102 |
| 1st g 5s 1921 opt. 1906. M&S envGas&El—1st g 5s'49 M&N | 100 | 94 | Mt Morris Elec 5s g '40M&S Central Un Gas 5s g '27J&J | 101 1/2 | 105 | Utica Gas & Electric Co- | 98 | 100 |
| Prior lien g 6s 1918 op'08 A&O | 100 | 102 102 ¼ | Equitable Gas 1st 5s '32_M&S New Amster Gas 5s 1948_J&J | 101 | | Valley Counties Pow 5s '30 M&N Van Wert (O.) Gas Light— | f 100 | |
| Gen g 5s 1913 to 1917 opt J&J Detr Gas con 1st g 5s '18 F&A | 96 36 | | NY&ER Gas—1st g 5s'44 J&J Con 5s'45J&J | 104 1/2 | | 1st g 5s 1935 opt 1910. A&O Ventura Co Power 1st 6s'36M&N | 1 99 | 100 |
| etroit Edison 1st g 5s '33. J&J | 99 | 101 | N Y & Westchester Lighting. Gen g 4s 2004 | 83 | 87 | Vermont Power & Ltg— 1st g 5s 1927 gu s f M&S | 95 | 100 |
| 1st g s f 5s Mar 1931 op M&S | | 100 | Deb g 5s 1954 op guar J&J Northern Un Gas 5s 1927M&N | 1021/2 | 99 | Washington Gas—4s'27-'29 J&J 6s Certfs Ind '23 op '08 J&D | 1 100 | 10- |
| 1st m s f g 5s 1956 J&D dison Elec Lt ctfs g 5s'46 A&O dison Lt & Pow (8 F) 6s'21Q-F | 93 | 98 | Stand'd Gas—1st 5s '30 M&N N Y & Queens Elec Lt & Pow— | 100 | 105 | Westchester Lgt 1st g 5s '50J&D N Y Sub Gas—1stg5s'49 M&S | 103 % | |
| dison Lt & Pow (SF) 6s'21Q-F | 1 109 | 10934 | 1st cons g 5s Aug 1 1930 F&A N Y & Queens Gas— | | 98 | Western United Gas & Elec- 1st &ref 5s g 1915 to '50_F&A | 96 | 98 |
| Coll tr g s f 5s 1935 opt F&A quit Gas (Memphis) 5s'29M&N | 100 | 101 | 1st & gen m g 5s'34 opt F&A | | 100 | Westingh El & Mfg 6% notes '10 | 100 % | 101 |
| outable Gas & Electric, Uticalist g 5s 1942 | | 104 | N Y Rutherford & Sub Gas— | 100 | 100 | Walker Co 1st g 6s 1916 J&J Conv s f g 5s '31 opt '12 J&J Wilkes-Barre Gas & Electric Co- | 94 | 94 |
| quit Ill Gas, Phila, 5s g'28 J&J vansville Gas & Elec Light— | 107 | 107 1/2 | N Y & Sub Gas—See WestchLtg Niagara Falls Power 58 '32 _ J&J | 100 | 100 16 | Cons g 5s 1955 optJ&J | 10034 | 101 |
| as & Elec Co of Bergen Co— | | 100 | Deb g conv 6s 1910A&O Can deb g6sSerA conv'11A&O | 100 | 114 21 21 22 1 | Williamspt Gas—1st g 5s'39F&A Willimantic Gas & Elec Lt Co— 1st 5s 1923 op 1913 J&J | O POSTON | 102 |
| Cons g 5s 1949 J&II Gen 5s Nov 1 1954 M&N | 102 | 95 | Can deb g 6s B n-conv'14 M & N Can deb g 6s Ser C 1914 M & N | 100 | | Wilmington (Det)L P & Telep- | STATE OF STREET | 100 |
| as Light Co of Augusta, Ga— 1st M 5s 1933A&C | - | | Niagara Light, Heat & Power— 1st mort g 5s 1922M&N | 00 | 100 | Use g 5s 1956 A&O Wyoming Valley Gas & Elec- Gen g 5s 1925 opt 1910 J&J | | 1979 |
| eneral Elec—3 1/4s '42 opt F&N Conv g 5s 1917 J&D | 82 % | | Cons & refg g 5s'25 opt M&N Northern Cal Power 5s '32 J&D | f 98 | 98 | TELEGRAPH & TELEPHONE | Me della | 2 11 |
| r'd Rap Edison 5s g 1916M&N | | 97 1/2 | North'n Westchester Lighting— | 85 | 94 | BONDS. Albany Home Telep 6s '27 . J&J | 871/2 | 90 |
| r Rap Gas L Co 1st 5s'15 F&A luanajuato P & Elec Co— 1st s f g 6s 1932 opt A&C | | 202 | North Hudson Lt H & P Co (Ho- boken, N J)-58 1938 A&O | 110 | | American Teleph & Teleg Co— Coll tr g 4s 1929 J&J | 3.72 | 94 |
| Iaverhill GSCo 1st 5s '29_J&J | 90 | 95 | North Shore Electric Co— 1st g 5s 1922 op 1912A&O | 981/2 | 99 16 | Conv g 48 '36 conv af '09M &S | 104 1/8 | 105 |
| 1st g 5s Jan 1 1927 opt J&J Iudson Co Gas—5s g '49 M&N | 95 | 97 | Northwest'n Gas L&Coke (Chic) g 5s Dec 1 1928Q-M | 98 1/2 | 99 14 | 5% gold notes 1910J&J Bell Telephone of Canada— Deb gold 5s of 1925 A&O | f 10436 | 105 |
| ludson River Electric Co- 1st g gu 5s Dec '18 '31 . M&N | CALTS | 33 | Norwich (Ct) Gas&E g 58'27_J&J Norwich (NY) G&E 58 g'31 M&S | 102 | 95 | Cent Un Telep 6s 1910-16J&J | 102 | 105 |
| Iudson River Elec Power Co- 1st g gu 5s Jan 2 1944 F&A | 1 000 100 | 21 | Oakland GL&H 2d5s 1916_M&S Ogden Gas 5s 1945M&N | f 103 ¼ 97 | 105 1/2 | Ches & Pot Tel 5s '29 op '09 J&J Chicago Telephone— | f 10516 | 106 |
| ludson River Gas & Electric Co 1st Ref g 5s 1929 M&N | | 100 | Omaha Elec Light & Power— 1st g 5s 1933 op 1908J&J | 98 | 11 11 21 11 | 1st g 5s 1923 opt 1913J&D | 103 85 | 103 |
| Iudson Riv Pow Transmission Rfgg 58 guar Jne 15 '35 A&C | 43 | 46 | Omaha Gas 1st con g 5s '17 F&A | 97 1/2 | 9814 | Com'cial Cable—4s g 2397 Q-J Cumberland Teleph & Telegr— 1st s f g 5s 1918. J&J | 103 | 105 |
| Iudson Riv Water Power Co- 1st g s f 5s 1914-1929 M&N | 71 | 76 | Ontario Power Company— 1st g 5s 1943 op to '13F&A Pacific Gas Impr—4s 1930.Q-M | 95 f 88 | 971/2 | 1st s f g 5s 1918 | 98 771/2 | 100 |
| ndiana Ltg 4s 1958 op F&A | 63 | 64 1/2 | Pacific Light & Power Co- 1st g 5s July 1 1942 J&J | | 10210 | Home Telep & Teleg (Los Angeles Cal) 1st 5s 1933. J&J | f 90 | 93 |
| 1st M 5s 1957 opt F&A ndiana Nat Gas & O—See Peop | les 'G L | & Coke | Paterson & Passaic Gas & Elec. | 1 101% | 103 | Ist refg 5s 1945 J&J | 7 77 89 | 79 |
| ad'sGas—1st con g 5s'52_A&C ackson Gas 5s g 1937A&C | 78 | 85 | Consol g 5s 1949M&S Pawtucket Gas 4s 1932M&N | 103 1/2 | | Key, Tel 1st g 5s 35 op '08J&J Kinloch Long Dist Telep— | 91 | 93 |
| Kans City (Mo) Gas 5s'22A&C Kan Nat Gas Co 1st 6s'16 M&N | | 101 | Peoples G L & Coke, Chicago— 1st con g 6s 1943———A&O | 120 | 121 | Ist M g 5s 1929J&J Kinloch Telephone 6s 1928 F&A | | 107 |
| 2d m 6s 1918J&. Kenosha Gas & Electric Co— | 921/8 | 921/4 | Refunding gold 5s 1947 _ M&S | 103 | 103 1/2 | Louisville Home Telephone— 1st g 5s July 1 1922J&J | 66 | 67 |
| 1st g 5 June 1 1910-'30. J&L lings Co Elect Light & Power— | 101 1/4 | 102 | Consum Gas 1st g 5s '36_J&D IndNat G&O g 5s '36gu M&N | 103 % | 103 | Maryland Telep & Teleg— 1st g 5s 1929J&J | 981/2 | 91 |
| 1st gold 5s 1937 A&C Purchase money 6s g '97 A&C | | 103 | Mutual Fuel Gas g 5s '47 M&N Peoria Gas & Electric Co— | 101 1/4 | 1 12 12 14 14 | Met Teleph & Teleg Co— 1st g 5s May 1 1918 M & N | 104 | 10. |
| Bklyn Edis III cons 4s'39 J&. Inoxville (Tenn) Gas Co— | | 89 | 1st g 5s 1923 op 1908 J&J Phila Co—See under St & Elec R | y Secur | 101 ½ ities. | Mich State Telep—5s 1924_F&A New Eng Telep & Teleg— | 97 | 9 |
| 1st g 5s 1933 op 1913 A&C aclede Gas g 5s May 1919 Q-F | 103 | 96 104 | Phila Elec—Tr ctfs g 4s '49_J&J 5s g tr cert Apr 1 1948A&O | 75 3/4 | 76 | Deb 5s 1915 | 102 1021/4 | 10 |
| Ref & ext g 5s 1934 A&C 5% g notes 1911 opt '06 F&A | | 100 1/2 | | | | Deb 58 1919 | 1031/2 | 10. |
| a Crosse Gas & Electric Co— 1st & ref g 5s '21 op '11 J& [| | 100 | 1st g 5s 1929 opt | f 108 1/8 | 109 105 | NY & NJ Telep 5s g 1920 M&N NY & Pa Telep & Teleg Co— | 103 | 10 |
| ansing Fuel & Gas 5s '21 A&C eavenworth Lt Heat & Pow— | 93 | 96 | Ouincy (Ill) Gas Elec & Heat- | | 95 | 1st gold 5s Feb 1 1926 F&A | 103 | 10 |
| 1st g 5s 1923 opt | 5 | 96 | 1st cons g 5s 1935 op'10_M&S Quincy G & E 5s 1929M&S Reno (Nev) P L & W 6s'44_J&J | n 100 | 102 | Gen S Fd g 4s Nov '29 . M&N Pacific Teleph & Telegraph— 1st & col trsfg 5s'37 op'22 J&J | | 9 |
| 1st M g 5s Feb 1 1920 F&A os Angeles Edison Elec Co— | | 100 | Roch Gas & Elec-58 12_M&N | 1 101 | | Postal Tel-Cable of Texas— 1st s f gu g 5s 1928———J&J | 100 | 10 |
| 1st &ref g 5s '22 op '07 _ M&S | | | 2d m 4½s'20op'10 _ M&S 15 . Rome (N Y) Gas El & P— 1st 5s g 1931J&D | | | Rochester Telep 1st g 5s'20.J&J Gen 5s 1933A&O | | 10 |
| 1st m g 5s Jan 1 1934 J& os Angeles Lt Co gu5s'24 A&C | f 101 3/6 | 101 3/2 | Rutherford & Boiling Spgs Gas. 1st 6s 1911 | 100 | 12.00 | South New Eng Telephone— 1st g 5s Dec 1 1948J&D | 114 | - |
| oulsville Lighting Co— 1st g 5s 1953, guar, end A&C | 9816 | | Saginaw City Gas—5s 1916M&N St Joseph Gas—1st 5s 1937.J&J | 95 | 100 | Toledo Home Telep 5s 1922 J&J Twin City Telephone Co— | 89 | 9 |
| owellElLtCor 1st 5s g'14 J&. ladisonGas&Elec g 6s'26_A&C | 105 | 107 | St P Gas L—Con ex 6s '18. J&J 1st 6s 1915 J&J | | s 110 1/2 s 108 | 1st g 5s 1912 '14 '17 & '26 J&J U S Teleph 5s 1919J&J | 92 | 9 7 |
| 1st M 5s 1935 gu optF&A | | 100 | Gen g 5s 1944 | 98 | 99 | Western T&TCol tr g 5s'32_J&J Western Union— | 9934 | |
| lankato Gas & Elec I.'t Co— 1st g 5s May 1 1920 opt M&N | | 100 | 1st refg 5s Apr '35 opt Q-J 1st g 5s 1939 op 1914 A&O | 9734 | 9814 | Collateral tr cur 5s 1938_ J&J | 1001/ | 10 |
| Cons & refg 5s '35 opt. M&N lassachusetts Gas Co— | | 98 | San Francisco Gas & Elect— Gen m 41/2 1933 M&N | 94 | 95 | Conv g 48'36 op '12 Ser A M&N Mutual Union 6s 1911 M&N | Q782 | 10 |
| S f g 4½s 1929 rctsJ&J femphis Light & Power— | 9934 | 99% | Seattle Lighting Co— 1st g 5s 1944 op 1910 M&S | | 100 | Northw'n gu g 4½s 1934. J&J WATER. BONDS. | 97 | 9 |
| Ref g 5s July 1 1930 J&J | 100 | | Seattle-Tacoma Power— 1st 5s g 1925 op 1910 - J&D | | 102 1/2 | Birmingham(Ala) Water WksCo. | 23.475 | 100 |
| 1st g 5s 1933 s f .F. A | f 80 | 873% | | 200 | 1 200 72 | Blue Lakes Water 1st 6s'38 M&S | 105 | 10 |

b Basis. f This price includes accrued interest. k Last sale. n Nominal. s Sale price.

MISCELLANEOUS SECURITIES. NOTICE.—All bond prices are now "and interest" except where marked "f."

| Bonds. | Bid. | Ask. | Bonds and Stocks. Par. | Bid. | Ask. | Stocks. Par. | | Ask |
|---|------------|---------------|---|----------------------------|------------------------|--|-------------|----------------|
| ity Water (East St Louis, Ill.)— New m g 5s '45 op guJ&J | 211 | 100 | Hoboken Land Imp 5s '10. M&N Hoster-Columbus Breweries | 9936 | | Colorado Fuel & Iron100 Preferred100 | - 76 | 85 |
| onsol Water Co of Utica— let g 5s Jan 1930 J&J Deb 5s Jan 1 '30 op 1911 J&J | 99 | 102 | fluebner-Toledo Brew 6s '30J&J | 45% | 45 1/2 | Col & Hock Coal & Iron100 Preferred (new)100 Consolidated Coal Co of St L100 | 03.72 | 65 |
| ontra Costa Water 5s 1915 J&J | 1 102 34 | 103 | Ulinois Tunnel 5s 1928 opt. J&D Independent Brewing 6s '55 J&J | | 82 14 | Consolidation Coal of Md100 | 8174 | 19 |
| Gen M 5s 1915 J&J enver Union Water 5s '14 J&J | 93 | 96 95 | Ingersoll-Rand—1st g 5s Dec 31 1935 opt Dec 31 1910J&J | | | Crucible Steel Co of Am 100 Preferred | 71 3 | 72 78 |
| lackensack Water Company— 1st g 4s 1952 opt 1912——J&J ndianapolis Water Co— | 89 | 91 | 1935 opt Dec \$1 1910J&J International Merc Marine— Col tr deb 4148 '22 op '07 A&O International Navigation— | 72 | 73 | Preferred 100 Preferred 100 Preferred 100 | 112 | 115 |
| 2d g 5s July 1 1911-26 J&J ack Valley Water 5s 1927 A & O | 10036 | 101 | Internat Nickel 1st 58 '32 A&O | 84 | 85 1/2 86 | Empire Steel & Iron | 10 | 123 |
| oulsv Water Co 2d 5s'10_F&A | 100 | 104 | Internat'l Paper-6s 1918 F&A | 10436 | 105 | Preferred 100 George's Creek Coal 100 | 90 | 65 |
| Iontana Water 1st 6s 1933 J&D | 102 | 106 100 | Con conv g s f 5s '35op'09 J&J Internat Salt g 5s '51 op A&O International Silver 6s '48_J&D | f 53 109 | 58 111 | Lackawanna Steel Co100 | 47 | 143 |
| forris Aqueduct 4s 1915 F&A Jashville Water 4s 1928 J&J Hav Wat conv deb 4s'15 J&J | 150 | 101 | Conv deb g 6s '13 op '08J&J | 103% | 105 | Lehigh Coal & Navigation 50 Trustees Certis 50 | d 103 | 104 |
| maha Water Co 5s '46 op. J&J | 9234 | 94 | Kan City Breweries 68 '30_M&N Kansas City Stock Yards Co— | 70 | 75 | Maryland Coal, pref | 200 | 110 |
| Prior lien g 5s 1916 opt J& assaic Water Co Gn g5s'37 J& | 101 | 102 106 | Conv 5s Feb 1 1910 F&A Conv 5s Feb 1 1913 F&A Kirby Lumber Co—See Timber | 991/2 | 100 | Massillon Coal Monongahela River Coal 50 | ds 5 | 25 |
| 'eople's Water, Oakland, Cal- Gold 5s Jan 2 1937J&J tacine (Wis) Water Co— | 1 77% | 7732 | Knickb Ice 1st g 5s 1928 A &O | | 96 | Montana Cons Coal & Coke_ 25 | 20c. | 30c |
| Guar g 5s 1931 M& Nouth Yuba Water1st6s'10 A&C | 96 | 99 | Lake Super'r Corp'inc 5s'24.Oct Madison Sq Gard 1st 5s'19 M&N 6s 1919(JPM&Co ctfs)M&N | 96 | 102 | New Haven Iron & Steel5 | 67 | 67 |
| Con 6e July 1 1923 J&. pringBr'kWater—5s g '26 A&C pringValWaterRef g 4e'23J& E | 102 | | Mallory Steamship Co- | 11/20/ | 95 | Pennsylvania Steel 100 | 50 | 120 |
| pringValWaterRef g4s'23J&D tockton Water 6s Apr1'11 A&C | 1 8834 | 88% | 1st s f g 5s 1932J&J Mason Temp(Memph) 5s1910-30 Metropolitan Steamship Co— | 1 100 | | Pittsburgh-Buffalo Co pref . 100 | | 1 |
| let & Ka 1925 | 94 | 96 | 1st s f g 5s 1930 M&N Minneapolis Brew—7s 1913 A&O | 75 | 85 108 | Preferred 100 | 46 | 12 |
| MISCELLANEOUS BONDS | 921/2 | 75 11/10 | Mt V'non-Woodb'y Cotton D'ck 1st m g 5s Sept 1 1949 M&S National Enamel & Stamp Co— | O'v carnot | 81 | Republic Iron & Steel 100 Preferred 100 Sloss-Sheffield St'l & Iron Co 100 | 31 | 105 |
| Col tr g 4s 1947J&L | 7 92 | C QUIT | 1st g 5s 1909 to 1911 M & S | 100 1/4 | 101 | Sloss-Sheffield St'l & Iron Co 100 Preferred 100 Texas & Pacific Coal Co 100 | 82 | 115 |
| 1st M s f 5s'36 opt '16J&. merican Agricultural Chem— | 1 | 86 | KATIST K. K. ST PAS 'ZM JAVID | 5456 | 75 | lidewater Steel Co | 4 | k 100 |
| 1st g 5s 1928 sf conv A&C mer Cigar Co—Guar g notes 4 | 3 | 101% | N E Cot Yarn Cog 58 1929 F&A | 104 | 104 1/2 | U S Steel Corporation 100 | 68% 125% | 68 |
| Mar 15 1911 Ser A M&S 18 Mar 15 1912, Ser. B M&S 18 | 0832 | 9814 | N J Zinc 1st 4s 1926A&O New York Air Brake— | 93 | 94 | Preferred 100 Vandalia Coal, com 100 | 6 | 10 |
| mer Cot Oil 4½s Nov '15_Q-I mHide&Leath1st g 6s'19.M&s mer Ice Securities Co— | 100 | 1011/ | 1st M g 6s 1928 conv M&N N Y Biscuit Co—6s 1911 M&S N Y Dock Co—1st g 4s '51 F 4A | 115 1/2 1 100 93 1/2 | 116 | Va Iron, Coal & Coke 100 Warwick Iron & Steel 10 | 61 d 8% | 63 |
| Deb g 6s 1925 | 77 | 79% | N Y Dock Co—1st g 4s '51. F&A N Y & E R Ferry—5s '22. M&N N Y & Hob F 5s May 1946. J&D | · 55 | 65 96 | Westmoreland Coal | 48 8272 | 98 |
| Ser g notes 5s Oct '09-'11_A&C mer Malt 6s 1914J&L | 100.4 | 104 | Hoboken Ferry 5s 1946 M&N N Y & N J Ferry—5s '46 J&J | 106 1/2 | 107 16 | Wheeling Steel & Iron Co 100 | 134 | 136 |
| m Sew Pipe—1st s f 6s'20 M&S | 9814 | 97 | Col tr g 5% n'es' 12 on '09M&N | 9916 | 100% | ELECTRIC, GAS & POWER STOCKS. Amer Gas & Elec com50 | 4 33 1 | 38 |
| mer Spirits Mfg g 6s 1915 M&5 mer Steel Found's 6s '35_A&O Deb 4s 1923 F&A | 1011/2 | 104 72 | Oceanic SS 5s '24 op '09J&J Pacific Coast Co—G 5s '46.J&D | 1 | | Preferred 50 American Gas of N J 100 | d 44 | s 92 |
| Deb 4s 1923F&A mer Strawb'd Co 6s 1911 F&A merThread col tr 4s g '19J&. | 91 | | Palace Hotel (San Fran)— 1st 6s Aug 1 1928 on 1913 F&A | 103 | 3 | American Light & Traction. 100 | 201 | 230 110 |
| mer Tobacco 6s g 1944 A&C | 111136 | 112 80¼ | Pennsylvania Canal—6s '10 J&J Phila Bourse 1st 5s 1913 _ M&N | n 10 | | Preferred 100 Bay State Gas (Boston) 50 Brooklyn Union Gas Co 100 | 19973 | 141 |
| 4s g Aug 1 1951 F&A mer Woolen-Wood Worsted Mill Corp—Constr & equip |) | a classic | Pittsburgh Brewing 6s 1949 J&J Provident Loan Society— | | | Buffalo City Gas Co100 Preferred100 | 1816 | |
| merican Writing Paper— | 0 5% | 141/2% | 41/48 Sept 1 1921M&S Railway Steel Spring— | 95 | 100 | Buffalo General Electric 100 Cambridge Gas Light 100 | 255 | 112 |
| 1st g 5s '19 op aftJuly'09 J&. rmour & Co.—Real est 1st j | 7 | 88 | 1st M g 5s 1921 optJ&J Rapid Tran Ferry—G 5s'44M&N | 98 | | Canadian General Electric 100 Preferred 100 | | 116 |
| 4½s 1939 op int ctfJ&I ssociated Oil Co—5s 1922 F&/ | 17 142 | 93 | St Clair Furnace Co— 1st g gu 5s 1910 to 1939_F&A | 64.90% | 4% % | Charlest'n (Mass) Gas&Elec 50 Cincinnati Gas & Electric 100 | 90 | 21 |
| tl Gulf & W Indies SS Lines— Col tr g 5s Jan 1 1959——J&: ugusta Fact'y 1st M 6s'15M&N | 1 69 14 | | St Jos Stock Yds 448 1930 J&J St L Brew Ass'n 6s 1914 J&J St Louis Car Co— | 89 34 | 901/4 | City Electric, San Francisco 100 Columbia Gas & Electric 100 Columbus Edison Co 100 | 26 14 | 31 27 93 |
| arney & Smith Car Co.— | 100 | 98 | 1st g 6s May '21 '23 op'08M&N St L Nat Stock Yds 4s '30. J&J | 70 | 72 91 | Preferred 100 Columbus Gas & Fuel com 100 | 105 | 107 |
| erg & Engle Brew 6s 1921 J&cerlin Mills 1st g 5s'09to'31F& | 96 | 8100 98 | St P Union Depot—6s 1930M&N Consol 5s 1944 | | 110 | Preferred 100 Commonwealth Edison 100 | | 119 |
| oston Term Co—31/28 '47 F&/ | 1033 | | Consol 4s 1944 M&N StPaul Un St'k Yds—5s'16 A&O | | 100 | Con Gas E Lt & Pow (Balt)— | | 3. |
| Cons g 5s 1948 ctfs dep F&A B'n & NY F'y 1st 6s, 1911_J& | f 32 88 | 33 92 | Schwarzschild & Sulzberger Co Deb 6s 1916 s f op J&D | | 100 | Preferred 100 Consolidated Gas (NY). See N Consumers' Gas (Toronto) 50 | Y City | 8 |
| Cons g 5s Jan 1 1955 J& | 9414 | 90 | 4% consols optional MAS | nt 61 16 | 64 | Denver Gas & Electric 100 | 100 | 204 |
| utte & Boston 6s 1917A&C | 98 | 100 | Simpson Securities Co— | 92 | 94 | Detroit Edison100 | 75 1/2 | 250 |
| Conv g 5s Sep10 '05 op s f M&sentral Foundry Co— | The short | 86 1/4 | Somerset Hotel Tr 4s 1921J&D | 999 | 1020 | Edison El Illum Co (Bost)100 Electric Co of America10 | 12 98 | 12 |
| Deb 6s 1919, opt 1901 _ M&N ent Hud St'boat —5s'18_M&N | 98 | 100 | 1st M g 5s 1931 redA&O | 1 27 | 30 | Electric Storage Battery 100 Elizabeth Gas-Light Co 100 | 275 | īī |
| entral Leather 5s 1925 A&C hes & Del Canal 1st 5s '16_J&. hic B'd of Trade 4s 1927J&I | 1 60 | 98% | 1st M g 5s 1931 redA&O Adjust M 5s Apr 1 1931 Standard Mill—1st g 5s '30M&N Street's West Stable Car Line— | 84 | 87 | Equitable III G L Phila pref_100 Essex & Hudson Gas Co100 Fall River Gas Works Co100 | 130 | 13: |
| nic Junct col g 5s 1915J&. Coll tr ref g 4s 1940A&(nic Pneu Tool 5s Dec 31,'21.J&. | 102 1/2 | 103 | 1st M equip g 5s 1010-27 1&D | b 5.30 100% | 514% | Gas & Elec of Bergen Co100 | 70 | 16 |
| nic Pneu Tool 5s Dec 31, 21 . J &. | 74 34 | | Swift & Co—5s '14 op 1910_J&J SwiftRfg'Trans 4 1/s'09to'12 J&J 10th-23dStFerCo 1st 5s '19 J&D | b 51/4% 65 | 101 78 4 34 % 70 | Georgetown Gas 25 Hartford Electric Light 100 | dx 50 | 21 |
| 1st s f g 6s June 1,'48.opt J&. | 58 | 60 | 11mbercus os g 10 to 12 F&A | 93 | 96 | Hartford Electric Light 100 Hartford Gas Securities Co 25 Preferred 26 | a 41 36 | 4 |
| lst s f g 5s Feb '31 opt_F&A | 93 | 95 38 | Torrington Co 1st g 5s '18 M&S Union B & P 1st g 5s '30 op J&J Union Ferry Co—5s 1920 M&N | 97 98 | 971/2 | Houghton Co Elec Lt com 25 Preferred 25 | 2234 | 2 |
| onsolidated Steamship Lines— Coll tr 4s 1957 tr co rects_J& | | 211/2 | United Box Board & Paper— | 1 95 | 98 | Indiana Lighting100 | 19 | 120 |
| onsolidated Tobacco Co— Coll tr g 4s Aug 1 1951 F& | 801/4 | | Gen M g 6s1926 red vrly J&J | 75 | 77 | Indianapolis Gas | 25 | 40 |
| orn Products Refining— Sk fd deb g 5s 1931 M & ! 1st g 5s 1934 s f (w i) M & ! | 95 | 9784 | United Fruit— | 06 | 963% | Laciede Gas Light common. 100 | 104 | 13 |
| 1st g 5s 1934 s I (W 1) M&r ov & CinBdg 1st g 4s 1915 J & ramp (Wm) Sons S'p & E Bld | 98 95 | 100 | 1st g serial 58'10-'24 op'101&D | 99 | 101 | Preferred 100 Louisville Gas Co 100 Lowell Fleetric Light 100 | 95 | 90 |
| 1st m g 5s 1929 optM & Blu Istillers' Securities Corp— | | | U S Leath—S f deb 6s g '13M&N U S Mortgage & Trust Co— Ser E to N 4s 1917 to '22_ Var | 100 | 106 1/4 | Lowell Electric Light | 275 | 28 |
| Col tr cv g 5s '27 op '08 A&C Pont (E I) de Nem Powd— | 761/2 | | US Realty & Imp 5s g'24 op J&J | 90 3/8 | 91 | Manuf Light & Heat Pittsb . 50 Massachusetts Gas Cos 100 | d 17% | 11 |
| Gold 41/28 June 1 1936. J&I agle & Phenix Mfg 58 1926 J& | 88 1/2 | 89 1/4 106 | Coll tr g 6s 1918 s f | 105 | 91 | Preferred 100 Massachusetts Lighting Cos 100 | 90 | 9 |
| astern Steamship Co— 1st M s f g 5s 1927 (opt)_M&N | | 99 | Virginia-Carolina Chemical— | 80 | 85 | Mexican Lt & Pow common 100 Michigan Light Co pref 100 | 66 95 | 10 |
| rie & Western Transportation- 1st M g 4s'25 opt'10 gu_J& | 100 | | 18t M g 5s 1923 on a f 14 D | 97 3 % 83 | 98 1/4 | Minneapolis Gen Electric 100 Preferred 100 | 98 | 10 |
| vansville Brewing 6s 1915.J& vansville Cot Mill—6s '10 A&C | 90 | 100 | Weisbach Co Col tr g 5s '30 J&D COAL, IRON AND STEEL STOCKS. | 1 | | Mobile Electric Co com100 Preferred100 | 20 75 | |
| ort St Union Depot, Detroit- 1st g 41/28 Jan 1941 J& | 95 | 98 1/2 | Alabama Consol Coal & Iron100 | -66 | 36 72 1/2 | Montreal Light Heat & Pow_100 Municipal Gas (Albany)100 | 122 245 | 12 26 |
| en Rub debs 41/2s g '15 op_J&drard Pt Storage 31/2s '40_A&C | J 95 | 96 92 | American Coal Co of N J 25 | 1 49 | 150 | Narragansett Electric | dx 91 | 9: |
| ottlieb-Bauerschmidt-Straus Brew Co—1st 4s 1951 M& | 4134 | 421/4 | Bethlehem Steel Corp. 100 | 30% | 31¼ 62¼ | National Lt Heat & Pow pref 100 Newark Consolidated Gas100 | 75 | 10 |
| 2d Income 5s 1951 M&N t North'n Paper g 5s 1927 J& [ail Signal 1st 6s 1915 op_A&6 | If 11 | 15 102 | Preferred 100 Bon Air Coal & Iron, com 100 Preferred 100 | 25 | 12 | New Bedford Gas & Edison_100 New Haven Gas-Light20 New York City—Consolid'd_100 | 290 | 4 |
| ail Signal 1st 6s 1915 op_A&6 avana Tobacco—5s 1922_J&1 awaiianCom&Sug5s1919_A&6 | 0 67 | 101 72 | Cambria Steel Co | ds 46 14 | 41 | Mutual100 | 144 | 14 |
| awallaniam Ashpselulu AA4 | JIT 105 | | Central Coal & Coke 100 Preferred 100 | 814 | 82 85 | Standard common100 Preferred 100 | | 8 7 |

| Stocks. | Bid. | Ask. | Stocks. | Par. I | Bid. | Ask. | Stocks. Par. | Bid. | A |
|---|------------------|-------------------|---|-----------------------------|---------------|---------------------------------|--|---------------------------------|-------|
| Y & Queens Elec L & P100 Preferred | 30 65 | 40 72 | New York. | 100 2 | Per 230 | cent. | Davol Milis (Fall River) 100 | 107 14 | 11 |
| w York & Richmond Gas. 100 | 65 | 40 | Commonwealth Continental | 100 14 | | 1480 | Dwight (Mass) 500 Edwards (Me) 100 Everett (Mass) 100 Fint Mills (Fall River) 100 | 105 | - |
| agara Falla Power Co | 4.2 22 | 3734 | Empire City | 100 3 | 300 | 130 320 | Flint Mills (Fall River) 100 | 125 | īō |
| orthern Calif Pow (\$20 pd).100 orth Shore Electric100 do Fuel Supply25 | n 68 | 72 39% | German-Alhance German-American | 100 2 | 210 | | Franklin (Me) 100 | 117 | |
| dahoma Gas & Elec com100 | 00 | | Germania Greenwich | -50 2 | 255 | 270 | Finit Mills (Fall River) 100 Franklin (Me) 100 Gosnold Mills (N B) pref 100 Granite (F R) 100 Great Falls (N H) 100 Grinnell Mfg Co (N B) 100 Hamilton (Mass) 1000 Hamilton Woolen (Mass) 100 Hall (Me) 100 | 155 | - |
| Preferred100 | 94 | 97 | HADOVAP | 60 1 | 160 | 175 | Great Falls (N H)100 Grinnell Mfr Co (N B) 100 | 202 | |
| cific Gas & Electric100 | 38¾ 44 104 | 107 | Home Nassau (Brooklyn) New York | 100 | 545 | | Hamilton (Mass)1000 | 805 | - |
| Preferred 100 cific Lt Corp com (\$20 pd) 100 Preferred 100 terson & Passalc Gas & El 100 | 41 | | New York | 100 | 140 | 10 | Hargraves Mills (F R) 100 | 75 125 | 13 |
| Preferred 100 | 90 | 70 1/2 95 | Niagara North River | | 305 140 | 325 160 | Half (Me) | b 130 | - 5 |
| wtucket Gas Co pref100 ople's Gas Lt&Coke(Chic)100 | 90 | 95 | Peter Cooper | .20 1 | 100 | 120 | Jackson (N H)1000 | 0 10111 | |
| tla Co. San under St & Elec R.v. | Securiti | 115 es. | Peter Cooper Phoenix (Brooklyn) Stuyvesant | 25 1 | 250 100 | 270 | Kilburn Mill (N. B.) | 160 | 18 |
| dia Elec Co (\$13.50 paid)25 ttsb Consolidated Gas pref_50 People's Nat Gas & Pipe'g_25 | d 1134 | 111% | Omited Divide | -201 | 50 420 | 70 | Lancaster Mills (Mass) New_100 | | - |
| People's Nat Gas & Pipe'g.25 | d 26 | 29 | Westchester - Williamsburg City (Brookly | 1)50 | 400 | 440 | Lawrence (Mass)100 | 171 | - |
| | | 10 85 | Philadelphia. | | Des | ahana | Lawrence (Mass) 100 Lockwood (Me) 100 | 140 | 11 40 |
| rtland (Me) Gas-Light50 rtland (Ore) Gas-Light100 | | | Alliance of Philadelphia | 10 | 13 34 | s 13 % | Lowell Bleachery 100 Lyman Mills (Mass) 100 Manomet Mills (N B) 100 Massachusetts Cotton 100 Mechanics' (F R) 100 Merchants' (F R) 100 Merchants' (F R) 100 | 140 | - |
| ovidence Gas | 130 | 102 | American Fire | 100 | | k 35 | Massachusetta Cotton 100 | 134 | |
| lem (Mags) Factific IVU | 200 | 220 | Delaware (new) Fire Association | -10 | | 8 25 | Mechanics' (F R)100 | 116 | 1 |
| lem (Mass) Gas-Light100 nDiegoConsGas&El com100 | 200 | 67 | Franklin Fire | 25 | 62 | 8 25 330 | Merrimack (Mass)100 | 126 | 1 |
| Preferred100 | 94 | 97 | Girard F & M | 100 | | k290 | New preferred100 | 92 23 | - |
| merset Un & Middle'x Ltg 100 awinigan Water & Powe . 100 | 58 | 95 | Girard F & M. Insurance Co of N A. Insurance Co State of Penn | 50 | 22 1/2 | k 53 | Middlesex (Mass) | 23 | - |
| sekton Cas & Electric Co. 50 | | | Jefferson Lumbermen's | 50 | | k 135 | Morse Twist Drill (N B) 50 | ===== | 2 |
| ledo Gas, Elec & Heat 100 ronto Electric Light 100 oy (N Y) Gas 100 don Natural Gas Corp 100 | 115 | | Mechanics' | 25 | | k 47 | Naumkeag (Mass) Cotton 100 | 525 132 | ī |
| oy (N Y) Gas100 | 110% | 11012 | Mechanics' Pennsylvania Fire Peoples National Fire | 100 | | k 370 | Newmarket (N H) (new) .100 | | ī |
| ited Electric of N J100 | 70 | 10 | Filliadelphia Life | -25 | | s 16 | Merrimack (Mass) | 120 | 1 |
| ited Electric of N J100 ited Electric Secur pref. 100 it Gas & Elec of N J .pref.100 | n 80 | 110 | Reliance Spring Garden Teutonia | 50 | | k 52 14 s 16 k 75 k 85 | Otis Mfg Co (Mass)1000 | 1900 3300 | - |
| ited Gas Impt (Phila) DU | 4 00% | 88% | Teutonia | 100 | | . 60 | Page Mfg (N B)1000 | 125 | 1: |
| Head Illium Co of N Haven I(N) | 100 | | United Firemen's | 20 | | 2 14 | Otis Mfg Co (Mass) 1000 Pacific (Mass) 1000 Page Mfg (N B) 100 Pairpoint Corporation (N B).100 Parker Mills (F R) 100 | 145 120 | i |
| ashington (D C) Gas 20 est'house Elec & Mfg, asstg 50 lst preferred 50 | 84 | 85 1/2 122 1/4 | Pittsburgh. | | rer | share . | Pepperell (Me) 100 | 310 | |
| lst preferred | 120 50 | 12234 | Pittsburgh. Allemannia Armenia Ben Franklin | 100 | 100 | 7 | Pepperell (Me) | 410 | 5 |
| lkes-Barre Gas & Elec 100 | 6734 | 68 | Ben Franklin | 50 | | | Ponemah Mills (Prov)100 | 107 14 | |
| Im (Del) Light P & Telep 100 | | 25 | City City | 00 | | | Preferred 100 Potomska Mills (N B) 100 Rich Borden (Fall River) 100 | 107 34 | 1.00 |
| EXCHANGE SEATS. | 0 000 | | German German-American Humboldt Monongahela | 50 | | | Rich Borden (Fall River) 100 | | |
| Y Stock Exch_1,100 \$87.000 | 8 | | German-American | 50 | | 95 | Rich Borden (Fall River) 100 Sagamore (Fall River) 100 Salmon Falls (N H) 300 Seaconnet Mills (F. R.) 100 Skenandoa Cotton Co (Utica) 100 Stoule Mill (N B) 100 Stafford (Fall River) 100 Stafford (Fall River) 100 Taber Mill (N B) 100 Tecumseh (Fall River) 100 Thorndike (Mass) 100 Tremont & Suffolk (Mass) 100 Union Cotton Mfg (Fall Riv) 100 | | |
| Y)Con Stk Ex 1.240 500 | 400 | 500 | Monongahela | 50 | | | Seaconnet Mills (F. R.) 100 | | 1 |
| Y Produce Ex.2,350 450 Y Cotton Ex 450 13,000 | 400 | 450 | People's | 714 | | | Skenandoa Cotton Co (Utica)100 | 135 190 | 1 |
| Y Coffee Exch. 323 1.750 | 1,525 | 1,750 | National People's Pittsburgh Teutonia | 50 | | | Stafford (Fall River)100 | 118 | î |
| Itimore Stk Ex 87 3,500 ston Stock Ex. 150 37,000 ic Bd of Trade_1,684 2,400 | 3,000 | 4,000 | Union | 50 | | | Stevens Mfg. Co. (F. R) 100 | 1141/2 | 111- |
| ic Bd of Trade_1,684 2,400 | 2,350 1,800 | 2,400 | Western | | | | Tecumseh (Fall River) 100 | 150 | ī |
| dcago Stk Ex. 304 2,050 ncinnati Stk Ex 40 3,100 | 1,800 2,000 | 2,275 4,000 | Providence. | 481148 | Per | share. | Tremont & Suffolk (Mass) 1000 | 125 | 1: |
| eveland Stk Ex 35 2.500 | | | Equitable Fire & Marine | 50 | 49 | 51 | Union Cotton Mfg (Fall Riv)100 Utica Steam & Mohawk Valley | | |
| inneapCh ofCom 550 4,000 ontreal Stk Ex. 55 24,000 | | | Prov Washington | 50 | 711/2 Per | share. | Cotton Mills 100 | 145 | 1 |
| W Orl Cot Ex 500 2,900 | 2,900 | 3,100 | Virginia Fire & M | 25 | 65 | 30 | Utica & Willowvale Bleach'v!00 | 210 | 2 |
| nila Stock Exch. 230 7,000 ttsb Stock Ex 130 3,500 | 7,000 3,000 | 4,000 | Virginia State | DO DO DE LA | Per | share. | Wampanoag (Fall River) 100 Wamsutta Mills (N B) 100 | 116 | 1 |
| ochester Stk Ex 17 | | | Rochester German | .100 | 165 | 190 share. | Weetamoe (Fall River) 100 | 104 220 | 1 2 |
| anF)Stk&BdEx 42 7,000 | | | St. Louis. American Central | 100 | 163 | | Wamsutta Mills (N B) 100 Weetamoe (Fall River) 100 Whitman Mills (N B) 100 York Mfg (Me) 100 Southern Mills (Cotton Mills (C) 100 | 169 | - |
| ash'ton Stk Ex 40 5,400 | | 7,500 | St. Paul, Minn. St Paul Fire & Marine | 100 | Per 205 | share. | Abbeville Cotton Mills (8 C) 100 | Per 60 | sha |
| INSURANCE STOCKS. | - | 420.00 | | | Per | share. | Aiken Mfg Co (S C) | 84 | ī |
| Albany. Par. bany Insurance Co50 | Per 160 | cent. 165 | San Francisco. California Fireman's Fund | 100 | 69 175 | 75 | Anderson Cotton Mills (S C)_100 | 145 | 1 |
| mmerce Insurance Co25 | 160 | 165 | Washington | | Per | share. | Arkwright Mills (S C) 100 Atlantic & Gulf Cotton (Ga) | 100 | 1 |
| Baltimore. erman10 | Per 16 | share. | Arlington | 5 | 24 | 27 | Augusta Factory (Georgia) 100 | 65 | - |
| erman 10 erman-American 25 | 32 | | Columbia Commercial Corcoran Fireman's | 5 | 70 | | Augusta Factory (Georgia) 100 Belton Mills (S C) 100 Bibb Mfg Co (Georgia) 100 Brandon Mills (S C) 100 Cabarrus Cotton Mills (N C) 100 | 115 | 1 |
| Boston. | Per | share. | Fireman's | 20 x | 19% | 20 | Brandon Mills (S C)100 | 148 | 1 |
| nerican (Fire & Marine)100 oston Marine100 | | | Franklin German-American | 100 | 55 267 | | Cabarrus Cotton Mills (N C)_100 | 120 | ī |
| nveyancers' Title100 | | | Metropolitan | 50 | | | Clifton Mfg Co (S C) 100 Clinton Cotton Mills (S C) 100 | 108 | i |
| assachusetts Title | | | People's | 0 | 6 | | Courtenay Mrg Co (8 C) 100 | H MO | 1 |
| orth American (Fire)100 | | | Potomac | 25 | 33 | 34 1/2 | Dallas Mfg Co (Ala) 100 Darlington Mfg Co (8 C) 100 Eagle & Phenix Mills (Ga) 100 | 70 | 1 |
| Brooklyn —See N. Y. Detroit. | Per | share. | ruggs | 5 | | | Eagle & Phenix Mills (Ga)100 Enoree Mfg Co (S C)100 | 115 | - |
| etroit Fire & Marine50 | 127 | 131 | MARINE INSURANCE SC | RIP. | 102 | 1021 | | | - 1 |
| Hartford. | Per | share. | Atlantic Mutual 1904 | 1 | 102 | 10332 | Enterprise Mfg Co (Ga) 100 Exposition Cotton Mills (Ga)100 Gaffney Mfg Co (S C) 100 Graniteville Mfg Co (S C) 100 Graniteville Mfg Co (S C) 100 | 200 | 1 2 |
| nnecticut 100 | 315 | 320 305 | 1906 | } | 1021/3 | 104 1/2 | Graniteville Mrg Co (8 C) | 160 | 1, |
| artford100 | 550 | 560 | 1908 | 1 | 104% | 106 1/2 | Greenwood Cot Mills (S C) 100 Grendel Mills (S C) 100 Henrietta Mills (N C) 100 King, John P, Mig Co (Ga) 100 | 100 | |
| ational 100 | 262 | 275 | 1909 | f | 1051/2 | 107 1/2 | Henrietta Mills (N C) | 114 | 1 |
| eam Boller | 245 | | MANUFACTURING STO | CKS. | - | | King, John P, Mfg Co (Ga)100 | 92 | |
| I ste Imeurance | Dom | share. | Northern Mills. Acushnet Mills (N B) | 100 | Per 350 | share. | Preferred Preferred | 95 | |
| etna, Life 100 nnecticut General 100 | 225 | | Amer Linen (Fall River) | .100 | 130 | 135 | Laurens Cotton Mills (S C) 100 | 97 | 1 |
| artford Life | 160 | | Androscoggin (Me) | 100 | 315 | 330 | Lockhart Mills (S C)100 | 125 | 1 |
| Louisville. | Per | cent. | Appleton (Mass) Arkwright Manuf Co (F R) Arlington Mills (Mass) | -100 | 106 | | Preferred | | - |
| erman | 103 | | Arkwright Manuf Co (F R) | .100 y | 140 | 107 3/2 | Louise Mills (N C) 100 Mariboro Cotton Mills (S. C.) Mayo Mills (N C) 100 Mills Mfg Co (S C) 100 | 80 | 1 |
| Memphis. | Por | share. | Atlantic Cotton Mills Barnard Mfg (Fall River) | 100 | 80 112 1/2 | 11917 | Mayo Mills (N C) 100 Mills Mfg Co (S C) 100 | 165 | |
| uff City 100 actors 100 ernando 100 | 95 | 100 | Bates (Me) | .100 | 260 | 265 | Monarch Cotton Mills (8 C) | 100 | - 3 |
| ernando | 100 | 105 | Bates (Me) Beacon Mfg (N B) Preferred | -100 | 102 106 | | Monoghan Mills (S.C) 100 | 110 | 1 |
| Minneapolis | 1 | 100 | Berlin (Paper) Mills Co Me | 01100 | | 1023/2 | Orangeburg Mfg Co pref 100 | 3 | - |
| orthwestern Fire & Marine_100 Mobile. | Por | share | Bigelow Carpet Co | 100 | 133 | 136 | Orr Cotton Mills (S.C.) 100 | 1044 | 2 |
| ctors & Traders100 | | | Border City Mfg (Fall River | 100 | 150 | 1521/2 | Pacolet Mfg Co (S C) 10 Pelzer Mfg Co (S C) 10 Piedmont Mfg Co (S C) 10 | 150 | 1 |
| onewall100 | Per | | Boston Mfg Co (Mass) Boston Belting | -100 | | | Phillips Buttorff Mfg | 0 172 0 180 | |
| merican | 500 | 515 | Boston Duck (Mass) | 700 | | | Phillips Buttorff Mfg 10 Poe, F W, Mfg Co (S C) 10 Roanoke Mills (N C) 10 Seminole Mfg com 10 | 0 150 | |
| remen's | 380 | 390 | Bourne Mills (F. R.) Bristol Mfg Co (N B) Butler Mill (N B) | -100 | 100 | 10234 | Roanoke Mills (N C)10 | 55 | - |
| ewark Fire | 280 | 285 | Butler Mill (N B) | 100 | 146 1/2 | 150 175 | let proterred III | 1112 | |
| udentia Late | Dom | share. | Cabot Mfg Co (Me) | _100 | 88 145 | 150 | 2d preferred10 | 0 90 0 65 | 1 |
| New Haven | 50 | | | UULL | TAS | 100 | Stoley mig Co (GB) | 0 125 | |
| New Haven. curity Insurance Co25 | 52 Per | share. | Chicopee (new stock) | _100 | | | Spartan Mills (S C)10 | 220 | |
| New Haven. curity Insurance Co25 | 52 Per | share. | Chace (Fall River) Chicopee (new stock) City Manufacturing Co (N l | 3)100 | 245 · | | 2d preferred 10 Sibley Mfg Co (Ga) 10 Spartan Mills (S C) 10 Stonewall Cot Mills (Mobile) 10 Trion Mfg Co (Ga) | 0 100 | |
| New Haven. scurity Insurance Co | Per | share. | City Manufacturing Co (N I Collins Co (Conn) | 100 | 156 | | Stonewall Cot Mills (Mobile).10 Trion Mfg Co (Ga) | 100 | - 10 |
| New Haven. curity Insurance Co25 | Per | share. | City Manufacturing Co (N) | .100 .100 .100 100 | 156 | | Spartan Mills (S C) 10 Stonewall Cot Mills (Mobile) 10 Trion Mfg Co (Ga) 10 Tucapau Mills (S C) 10 Union-Buffalo Mills (S C) 1st pre Victor Mfg Co (S C) 10 Warren Mfg Co (S C) 10 do preferred 10 | 0 100 0 275 6 60 0 120 | |

b New stock, c Assess, paid. d Price per share, not per cent. f Flat price k Last sale, n Nominal, s Sale price, x Ex-div. y Ex-rights, x \$75 paid]

| 0.1 | Stecks. | Par. | Bid. | Ask. | Stocks. | Par | - | Ask. | Stocks. | Par. | Bid. | Ask. |
|------------------------|--|-----------|------------------------|---------------------------------------|--|-------------------|---------------------------|---------------------|--|---------------|-------------------------|---------------------|
| Washingt Webb Mf | on Mills (Va.) pr g Co—Nashville Mfg Co (S C) | ref_100 | 20013 | share. | REAL ESTATE TRUST | AND | Per | PACK STORY | Toledo Home Telephone U S Telephone Co common | 100 | 76% | 30 |
| | Mfg Co (S C) | | 1 - 1000000 | share. | Albany Trust (Boston) Alliance Realty Co | 100 | 90 | 100 120 | Preferred Western Telep & Teleg Co Preferred Western Union Telegraph | 100 | 934 | 75½ 103 87 |
| Acacia | CODE COUL | 1 | 633C. | 7%c. | Augusta Land Barristers' Hall Tr (Boston | 100 | 15 | 75 | Western Union Telegraph | 100 | 721/2 | 73 |
| Adventur Ahmeek | ining Coe Consolidated. | 25 25 | 170 | 175 | Barristers' Hall Tr (Boston Bedford Trust (Boston) Board of Trade Bldg Tr(Bost Bost Gr'd Rent Tr (Chic) Boston Land (Boston) | 100 d 0s)100 d | 103 | 85 | TITLE, GUARANTEE & | AFE | LL A SE | |
| Alice Gol | d & Silver | 25 | 2 42 | 21/2 | Boston Land (Boston) Boston Real Est Tr (Bost) | -1000 | 61/5 1170 | 1210 | DEPOSIT STOCKS. | . 50 | 214 | 217 |
| Amalgam Am Gold | ated Copper Mining Co (St L c Lead & Smelti | 100 | n 82 16 n 8c. | 82 3/4 | Boston Real Est Tr (Bost) Boston Stor Wareh. (Bost) Bromfield Bldg Tr (Boston Business Real Est Tr (Bost | 100 | 105 | 85 | Bond & Mortgage Guarante | e 100 | 135 | 475 145 |
| Anaconda | copper | 25 | 0 40 | 30% 49% | Century Realty Co | n)100 (| | 97 95 | Chicago Title & Trust Co. City Safe Dep (Albany, N Y Columbia Title (Washingto Fidelity & Deposit Co of Mo |).100 | n 110 | 136 |
| Arnold . | Mining Consol Min & Sr | 25 25 | 75c. | 11 4 4 4 4 4 4 | Chicago R E Trustees(Chic City Associates (Boston) | 500 d | 1 725 1 525 | 000 | Fidelity & Deposit Co of Me Kentucky Title | 50 100 | d 156 110 | 158 |
| Atlantic. Batopilas | Mining | 25 20 | 914 518 | 9 3% 53% | City R E Trustees (Chicago Claverly Tr (Cambridge) Congress St Associates (Bos | 500 | | 850 450 | Kentucky Title Lawyers' Mortgage Co Louisville Title | 100 | 102 | 225 |
| Singham Sonanza | Development Consol Copper | o10 | 50c. | 65c. | Congress St Bldg Tr (Bosto Constitution Wharf Tr(Bosto | n)100 d | 90 | 100 60 100 | Louisville Title Maryland Casualty Co Mortgage Bond Co Nashville Title Company | 100 | 118 1/2 | 100 122 ! 90 |
| Mining | Co I.'d Rcts Mining olumbia Copper | | 1473 | 1434 | Copley Square Trust (Bost Delta Building Trust (Bost | 100 (| 1 30 | 50 80 | N Y Mort & Security Co | 100 | 195 | 1873 200 |
| British Co | olumbia Copper alition Mining & Arizona | 5 | 2514 | 25 1/2 | Dwelling House Assn (Bost | 1000 | 1 650 | 55 750 12 1/8 | Real Estate Title Ins (Was Rhode Island Safe Deposit Safe Dep & Trust Co of Bal | 100 | x 90 110 440 | 100 |
| alumet alumet | & Hecla | 25 25 | 103 650 3234 | 104 655 33 | East Boston Land (Boston Ensley Land Co | 0.100 | 85 | 90 | St Paul Title & Trust Co | 50 | d | 20 |
| Center Cr | & Hecla al eek Mining Co_ | 10 25 | 2 | 1.75 | D D-11 11 (D- /D | 100 | 1 85 | 95 4100 | Title Guar Trust (St Louis Title Insurance Co of N Y U S Casualty U S Fidelity & Guar Co (Mo | .100 | 150 210 | 160 225 |
| olumbia consolida | Lead ted Mercur Gold ange Consol Co. | d5 | n 8.50 10c. | | Haymarket Trust (Boston Hotel Bellevue Trust (Bost Hotel Somerset Trust (Bos |)_100 (| 1 | 80 40 | U S Safe Deposit Co (N Y) | -100 | 190 | 146 |
| Teede & | ange Consol Co. C C reek Consolidate | | | 82 1/2 2c. 3 1/4c. | | t) 100 d | 1114 | 80 120 110 | Washington Title Westch & Bronx Tit & Mtg G | 10 | | 60 |
| umberla Daly-Wes | and Ely Copper | 5 | 8 | 81/8 | Huntington Cham Tr (Bost Journal Building Tr (Bosto | t).100 (n)100 (| 1 | 83 45 | | 10/3 | | l period (r |
| Dante Doctor Ja | ckpot Lead | 1 | 5½c. 9c. | 5%c 9 %c. | Lovejoys Wharf Tr (Boston | n) 100 d | 1 60 | 70 105½ | MISCELLANEOUS STOC | 115 | 015 | |
| Jominior | (ODDEL | | | 99 | Manhattan Beach Co Merch Real Est Tr (Boston Municipal Real Est Tr (Bos | 1)1000 | 4 | 101 | Adams Express Alaska Packers' Assn Albany Safe Depos & Stor | 100 | 115 | 68 |
| Clkton C | Copper onsolidated | 12 | 63%c. | 64%c. | Old South Bldg Assn Paddock Trust (Boston) | - 100 100 | 50 80 | 60 | Allis-Chaimers Co | 100 | 15% | 16 53 |
| El Paso G | old lining & Smeltin ed | g100 | 51c. | 51 %c. 88 | Post Office Square Tr (Bosto | n)100 (| 1 50 | 60 90 | American Agri Chemical Control | 100 | 51 ½ 43 ½ 100 | 443 |
| Trot Nat | ional Copper | | 0 /4 | 90 53/8 | Pray Buildings Tr (Boston Quincy Market R E Tr (Bo Real Estate Associates (Bo |)_100 (s)100 | 100 | 85 105 | American Beet Sugar Preferred | 100 | 94 | 96 3 |
| | (I.S) Boston lar Consolidated | | 17 % 10 % c. | **** | Realty Associates of Bklyn SouthStreet Trust (Boston | 100 | | 95 150 104 | Amer Brake Shoe & Fdry | 100 | 150 70 105 | 155 75 110 |
| old Hill ranby C | Consolidated Mi Copper ons M S & P Bi-Metallic (St L | 100 | 9934 | 7½ 38 102 | South Terminal Tr (Boston | 1) 100 | 70 | 85 | American Can Co | 100 | 1114 | 117 |
| ranite-E | Bi-Metallic (St L |)10 | 27½c. | 101/4 | State Street Exchange (Bo Suffolk Real Est Tr (Bost) | 8) 100 d | 75 | 85 800 | Preferred American Car & Foundry Preferred American Caramel com Preferred | .100 | 111/6 813/4 57 /6 | 825 573 |
| luanajua lart Con | ananea ito Consolidated isolidated ke Mining | 5 | | | Summer Street Trust (Bost) Summer Street Trust (Bost) Terminal Hotel Tr (Boston Preferred Tremont Building Tr (Bost | 100 | 85 | 100 | American Caramel com | -100 | 117 60 92 | 118 68 |
| tone Min | nng Co | 10 | n 200. | 91½ 24c. | Texas Pacific Land Trust . Tremont Building Tr (Bost | 100 | 89 | 100 90 100 | American Cement Co | | 39 1/2 | 95 40 210 |
| sle Roya | (new stock) le Copper Min C | 025 | 25¾ 7c. | 261/2 | Trimountain Trust (Bostor University Associates (Can | 1) 100 | - 00 | 90 100 | American Cotton Oil | 100 | 102 75 % | 105 75 } |
| a Salle | Copper | 25 | 13 2c. | 131/2 4c. | Western Real Estate Trust Winthrop Bldg Tr (Boston) | 100 | 1 120 | 50 | American Credit Indemnity | 100 | 99 1/2 | 107 |
| exington ustre Mi | ining & Smelt | 10 | 2c. | 21/4c. | | | | 9-19 | American Express | _100 | 223 40 84 | 230 |
| Javflowe | Kinney solidated | 25 | 38 1/8 83/4 55c. | 40 9¼ 70c. | TELEGRAPH & TELEPH | IONE | N-I DANK | 1 | Preferred American Glue Preferred | _100 | 80 129 | 85 1323 |
| lichigan litchell | | 25 | 101/4 | 1034 | STOCKS. | 100 | | cent. | American Graphophone | 100 | 10 | 129 |
| Johawk | henn | 25 | 651/2 | 67 8c. | Albany Home Telephone Amer De Forest Wireless T Preferred | el_10 | 50 | 53 | American Hardware Co. American Hide & Leather Preferred | _100 | 125 83/8 41 | 129 85 43 |
| Moon An | chor | 25 | 1%c. 4-10c. | 2c. | American Dist Teleg (N Y) | T 100 | 20 481/2 | 31 50% | American Hosiery Co | 25 | d 190 39 | 40 |
| levada U | Jtah Mining & St | nelt 10 | 17/8 | 23 1/8 2 1 1/8 | Amer Teleg & Cable (Guar Am Telep & Teleg Co Bell Telephone of Buffalo | 100 | 76 142 | 84 | American Linseed Co Preferred American Locomotive | _100 | 17 | 17 4 |
| lew Idria | Quicksilver | 5 | 103% | | | | 97 | 1471/2 | Preferred | 100 | 117 | 118 |
| orth Bu | nopah | 15 | 575% 60c. | 58 | Bell Telephone of Missouri Bell Telep of Pennsylvania Cent Dist Print T & T (Pitt Central & So Amer Teleg | -100 | 1411/2 1161/2 1193/ | 146 117½ 8120 | Am Malt Corp common Preferred Amer Pipe & Construction. | 100 | 10 55 | 103 553 k120 |
| old Domi | e Mines & Sheite A Quicksilver Mines utte nopah ny inion Silver Mining | 25 | 54 314 | 55 | | | 110 | 11000 | American Pneumatic Servi | ce_50 | 8 | 83 |
| | | | | 137 | Cin & Suburban Bell Telev | 100 | 131 | 176 | American Press Association American Radiator Co | 100 | 95 204 | 105 210 |
| harmaci ho-nix | ilver & Copper st Consolidated Consolidated | 25 | 3c. | 3½c. 50c. | Colorado Telephone Commercial Union (Guar) Cumberland Telep & Teleg | 25 | 110 | 57½ 116 134 | Preferred American Screw Co American Sewer Pipe Co | 100 | x 140 ½ | 128 145 16 ! |
| innacle | onsolidated | i | 2-10c. 85c. | 2c. 86c. | Cuyahoga Telephone comm Common, vot tr cts Preferred | | | 20 | American Shipbuilding Preferred | 100 | | 60 |
| mickell v. | lbert er Mining Co | 100 | 1½c. 6½ | 2½c. | | | | 34 34 | Amer Smelters Securities (| 100 | 87 | 87 9 928 |
| Pref-rr | ed | 100 | 903% | 8 91 | Dominion Telegraph (Cana Empire & Bay State Teleg Franklin Telegraph (Cycr) | da)50 | 106 60 | 70 | American Smelting & Refin's Preferred American Snuff Co | 100 | 92 1/4 1103/8 | 1107 |
| Dane Mil | stand | 1 | 21/4c. | 2½c. | Franklin Telegraph (Guar) Gold & Stock Teleg (Guar) Hudson River Telephone | 100 | 40 100 661/2 | 45 115 69 | Preferred American Soda Fountain | 100 | 250 101 | 300 106 |
| anta Fe | Lead (Gold & Copper |)10 | 12 34 2 14 869 | 1314 | Hudson River Telephone Ill & Mississippi Telegraph Internat Ocean Teleg (Gua | r) 100 | | 80 100 | 1st preferred | 100 | 10 | 20 |
| hannon mall Ho | pe Mi ni ng Co | 10 | 1514 | 15% | Internat Ocean Teleg (Gua Kan City Home Telep Keystone Telephone vt tr c Preferred | tfs 50 | 831/2 | 85 13% | American Straw Board Co American Sugar Refining | 100 | 12634 | 127 3 |
| amaracl ennesse | Copper | 25 25 | 381/2 | 70 39 | Kinloch Long Dist Teleph Louisville Home Telephon Marconi Wireless Tel Cana | 100 | 8334 | 30 | New preferred American Thread Co pref American Tobacco | 100 | d 4 1/2 435 | 124 3 5 3 445 |
| | | | | 7 49c. | Marconi Wireless Tel Cana Mexican Telegraph Mexican Telephone & Tele | da_5 | 200 | 250 | American Type Founders | 100 | 100 1/2 | 101 |
| Jnion Co | opper Mines opper Land & Mis opper Co ed tates Coal & Oil | 5 n 25 | 90c. | 121/2 | Mexican Telephone & Tele | g10 | 1 21/2 | 3 | Preferred | -100 e 100 | 95 | 100 |
| Inited Co Preferr | opper Co ed | 100 | 10 32 | 10½ 38 | Preferred Michigan State Telephone Preferred Missouri & Kan Telephone | 100 | 83 921/2 | 84 94 | American Window Glass Preferred | 100 | 5 | |
| | | | | $\frac{32\frac{3}{4}}{42\frac{1}{2}}$ | Missouri & ivan Telebuone | 100 | 29 | 32 160 100 | Amer Window Glass Mach Preferred American Woolen | -100 -100 | 341/4 | 13 5 35 |
| letoria | oper Co | 25 | y 41/4 | 50 434 | New England Telep & Teleph | g_100 | 133 132 | 133¾ 135 | Preferred | 100 | 102 1/2 | 103 |
| Vhite K | nobed | 10 | 58c. | 61c. | Northwestern Telegr (Guar Pac & Atlantic Teleg (Guar Pacific Teleg (Guar | () 50 ar) 25 | 107 65 | 111 75 | Preferred American Writing Paper Preferred | 100 | 21/2 | 3 |
| Vinona | ede | 25 | 51/4 149 | 6 152 | Providence Tolophone | 100 | 39 1/8 94 3/4 | 40 ¼ 95 ⅓ | Associated Merchants, 1st b | r_ 100 | 109 | 20 114 |
| Volverine | THE STREET | | * ** | | | | | | | | | |
| Vork | lold | 11 | | 6¼c. 3¼ | Rocky Mt Bell Telep Southern & Atl Teleg (Gus Southern New Eng Telep | 100 | 55 90 | 95 571/2 95 | 2d preferred Associated Oil Atl Gulf & W Indies SS Lin | -100 es100 | 109 32 1/2 10 5/8 | 34 |

a Purchaser also pays accrued interest. b Assessment paid. c 2d installment paid. d Price per share, not per cent. m 1st installment paid n Nominal. a Anaconda is now dollars per share. s Sale price. t New stock. x Ex-dividend y Ex-rights

| Stocks. Par | Bid. | 105 | Stocks Par | | Ask. | Stocks Par. Pittsburgh Brewing Co50 | | Ask 25 |
|--|-------------------|---------------------|---|-------------------------|--------------|--|----------------------|-----------|
| bcock (The) & Wilcox Co.100 | 102 | 4 | Holyoke Water Power 100 Hooven Owens Rentschler pf100 | | 100 | Preferred 50 Pittsburgh Plate Glass Co 100 | d 22% | 42 |
| Preferred 100 ltimore Warehouse Co 20 | 10 20 30 | 20 | Hoster-Columbus Brewerles 100 Preferred 100 | | 10 | Planters'Compr'ss trust stk_100 | | |
| rney & Smith Car100 Preferred100 | 90 | 110 | Preferred 100 Houston Oil 100 Preferred 100 Huebner-Toledo Brew 100 | 38 | 42 | Preferred 100 Plimpton Mfg Co (Hartford) 100 Pneumatic Signal Co. 100 | 90 | ; |
| llings & Spencer25 iss (E W) Company50 | 112 123 | 45 115 128 | Preferred 100 Hutchinson Sugar Planta'n 2 | d 18% | 1416 | Pone Mig Co com (new) 100 | 1 22 | 26 |
| Preferred 50 ooth Fisheries com 100 | 15% | 16 54 | Hydraulic Press Brick 100 Preferred 100 | | 14 | Preferred (new) 100 Port Costa Water. Pratt & Cady Co 100 Pratt & Whitney pref 100 Pressed Steel Car Co 100 Pressed Steel Car Co 100 | 120 | 150 |
| Preferred 100 rden's Condensed Milk 100 | 131 | 133 | Illinois Brick Co | | 49 | Pratt & Whitney pref 100 | 95 | 10 |
| Preferred 100 andon Printing Co (Tenn)100 | d 24 | 27 | Preferred 50 Ingersoll-Rand common 100 | d | 22% | Preferred 100 Procter & GambleCo(new stk) 100 | 10314 | 10 |
| andon Printing Co (Tenn)100 oad Brook Co (Hartford) - 25 unswick Dock & City Imp 100 | 1814 d 10 | 19 1/2 | Preferred 100 International Banking Co 100 | 90 | | Preferred 100 Pullman Company 100 | 192 | 200 |
| rr Index Co (Hartford)25 tterick Co100 lif Fruit Canners' Ass'n100 | 30 | 32 | Inter Button Hole Sew Mach. 16 Internat'l Construction Co10 | 436 | | Pure Oil common 100 Preferred 100 Quaker Oats Co 100 | 5 d 51/2 | 10 |
| lifornia Wine Association 100 lumet & Chic Can & Dock 100 | 30% | | Internat Harv'tr com tr ctfs. 100 Preferred stk tr ctfs | 841/2 | 85 121 74 | Quaker Oats Co | 133 | 13 |
| nton Co (Baltimore) 100 sein Co of America, com 100 | 9214 | 95 | Inter-MerMar com at tr cfs. 100 | 7 | 734 | Preferred 100 Railway Steel Spring Co 100 Preferred 100 | 0 44% | 10 |
| Preferred 100 Se Lockwood & Brainard Co 100 | 00 | 70 | Preferred stk tr ctfs 100 International Nickel 100 Preferred 100 | 105 | 115 | Reece Button Hole Machine 10 R I Perkins Horse Shoe 10 | 0 d 11 | i |
| lluloid Co | 132 | 134 | International Paper Co com 10 | 1 1546 | 16 14 63 14 | Preferred 10 | 0 | 16 |
| Preferred 100 | 660 | 70 | Preferred 100 International Power Co 100 International Salt 100 | 11 | 39 16 | Royal Baking Powder com. 10 Preferred 10 Rubber Goods Mfg Co pref. 10 Safety Car Heating & Ltg. 10 | 0 105 0 95 | 10 |
| ntral Foundry | 01 74 | 31/2 | International Salt10 International Silver10 Preferred10 |) 83 | 10 87 | St Louis Cotton Comp10 | U | 13 |
| Preferred 100 smpion Coated Pap, com 100 Preferred 100 | 10436 31236 | 105 | Internat Smelt & Refg10 | 120 | k 91/2 | St Louis Transfer10 | 0 | 8 |
| Preferred100 esebrough Man'f'g Co100 | 113½ 520 | 115¾ 570 | Preferred 5 International Steam Pump 10 | 0 d | k 58 39% | Sears, Roebuck & Co com10 Preferred10 | 0 93 1/2 | 11 |
| cago Auditorium Ass'n 100 lcago Brew & Malting £10 | 12 | 15 | Preferred 5 International Steam Pump 10 Preferred 10 Interstate Inv Tr Ltd 10 Iola Portland Cement Co 2 | 9914 | 88 | Preferred 10 Shultz Belting 10 Silversmiths Co. 10 | 0 100 | -9 |
| Preferred le June Ry&Un Stk Yds_100 | 2 | 1601/2 | Iola Portland Cement Co2 Preferred 2 | 5 d -24 | 231/2 | Simmone Herdwere 10 | m l | 12 |
| referred 100 | 2 120 | 23 | Preferred | 115 | 125 | 1st preferred 10 2d preferred 10 Simpson Securities 10 | 0 119 25 | - |
| cago Pneumatic Tool100 cago Ry Equipment Co100 Tobacco Warehouse Co _100 | 86 55 | | Kansas City Breweries com. 10 | 0 8 | 44 | Singer Manufacturing Co10 | 0 450 | 40 |
| ncinnati Union Stk Yards. 100 | 90 | 100 | Preferred 10 Kansas City Stock Yards 10 Kennard Carpet Co 10 | 99½ | 100 1/2 | Sloux City Stock Yards com 10 Preferred 10 Smyth Mfg Co (Hartford) 10 | 0 24 0 85 | - |
| Preferred | 65 100 | 70 105 | Preferred 10 | 0 109 | 137 | Smyth Mfg Co (Hartford) 10 Spring Valley Water Co 10 | 00 212 00 34 | 2 |
| lst preferred100 | 91 | 95 | Kentucky Wagon | 109 | k 1091/2 | Standard Coupler | 0 28 0 100 | 1 |
| 2d preferred | 3 | 6% | Preferred 10 | 0 60 22 34 | 67 | Spring Valley Water Co | 0 17 | |
| veland Stone Co100 | 981/2 | 102 | Lanston Monotype 2 Liberty Mills (Flour) 10 Lit Brothers (Philadelphia) 1 | 0 d 15 3 | | Standard Oil of New Jersey 10 | 0 687 | 68 |
| nsol Car Heating100 ns'd Cotton Duck Corp50 Preferred 50 | d 7 d 2416 | 8 | Lit Brothers (Philadelphia)1 | 0 1514 | | Standard Screw com 10 Preferred 10 | 0 80 | ī |
| Preferred 50 nsol Fire Works 100 Preferred 100 | 20 60 | 25 25 65 | Lord & Taylor 10 Preferred 10 Lorillard (P) preferred 10 | 0 98 0 n 125 | 103 135 | Standard Underground Cable 10 Stanley Rule & Level (N Brit) 10 | | - |
| nsolidated Ice (Pittsburgh) 50 Preferred 50 | d 11 | 45 | Louisville Tobacco Wareh'se 10 | 0 62 | 100 | Stanley Works (New Britain) 2 Stetson (J B), com 10 | 52 16 | k 39 |
| nsol Ry Lt & Refrig Co100 nsolidated Rubber Tire100 | | | Preferred 10 Mackay Companies 10 | 0 120 0 79 34 | | Preferred 10 Street's West'n Stable Car Lien 10 | 0 | k 1 |
| Preferred 100 onsolidated Steamship Lines 100 | 23 | 26 | Preferred 10 Madison Square Garden 10 | 0 73 | 7474 | Preferred 10 | 102 | 10 |
| nsol'd Storage Battery 100 | | | Maison Blanche Ltd 10 | 0 | | Swift & Co. 10 Tenth & Twenty-thirdst Ferry 10 Torrington Co.—Common A | 00 34 | |
| rn Products Ref'g com100 Preferred100 amp(Wm)&Sons Sh E Bld100 | x 86 1/2 | 23 ¾ 87 ¾ 822 | Trust certificates Manhattan Transit Manufactured Rubber 1 | 0 d 2 | 2 1/4 5/8 | Torrington Co—Common A | 5 dx 24 | A. 9 |
| | | | Preferred | 0 474 | 65 | Preferred | M) 50 1 | |
| ex Carpet Co100 | 57 | 160 | Mergenthaler Linotype 10 Milw & Chic Breweries (Ltd)£1 | 0 x 208 | 210 22 | Trow Directory 10 Union Bag & Paper 10 Preferred 16 | 00 14 5% 00 x 78 | |
| Voting trust certificates— escent City Slaughter-H'se 56 ex Carpet Co———————————————————————————————————— | 120 | | Minneapolie Browing Co 10 | n! | 175 | Union Bag & Paper 10 Preferred 10 Union Construction Co | 00 | 1. |
| H Holmes Co, Ltd 100 b Long Hook & Eye 100 enver Union Water 100 | d 934 | 0 4 40 | Preferred 10 Morris Canal 10 Preferred 10 Mount Olivet Cemetery 10 Nashville Warehouse & Elev 10 | 0 70 0 170 | 80 180 | Union Ferry (N Y & Bklyn) 10 | 00 271/2 | 1 |
| enver Union Water100 | 35 | 40 | Mount Olivet Cemetery 10 | 0 90 20 | 100 | Union Stock Yds So Omaha 10 Union Switch & Signal | 00 95 50 d 95 | 1 |
| Preferred certfs 100 amond Match Co, Ill 100 stillers' Securities Corp 100 | 126 14 | | Nashville Woolen Mills10 National Biscuit Co10 | 75 | 90 | Preferred | 0 d | - |
| stillers' Securities Corp10(xon (Jos.) Crucible10(Pont(E I)de Nemours Powd | 240 | | Preferred 10 National Candy 10 1st preferred 10 | 0 122 | 125 1/2 | 1st preferred 10 | 00 116 | 1 |
| Common | 114 | 117 87 | 1st preferred 10 | 0 109 | | United Bank Note Corn | 50 d 53 50 d 53 | |
| Common 100 Preferred 100 agle Lock 2 astman Kodak of N J 100 | d 75 | | 2d preferred | 0 971 0 915 0 117 | 92 | Preferred United Box Board United Cigar Mfrs com | 00 141/2 | |
| Freierred | 121 | 130 | Preferred | 0 163 | 17 14 | Preferred 10 Unit Dry G Cos pf (tem certs) | M) 106 56 | 1 |
| ectric Boat Co | 60 | 25 75 90 | Nat Fertilizer (Nashville) 10 | 0 50 | 60 | United Fruit Co | 00 x 138 | 1 |
| lectric Vehicle Co | 0 | | Preferred 10 National Fire-Proofing Co. 1 Preferred 1 | 0 d | 734 | | 25 dx 60% | at |
| Preferred 10 gin National Watch Co. 10 | 165 | 175 | National Glass pref | 0 d 241 | | I U S DODDIN & Shuttle com 11 | 20 1 | 1 |
| y Walker Dry Goods 10 1st Preferred 10 2nd Preferred 10 airbanks Co, E & T 50 | 0 101 14 | 102 | Preferred 10 National Machine (Conn) | 107 | 1083 | Preferred US Cast Iron Pipe & Fdry 10 | 32 | |
| airbanks Co, E & T50 | 82 14 | | Nat Sugar Refining pref1 | 00 | 91 | U S Envelope Co | 00 82% | |
| armington River Power2 ar & Ship Tob Wareh Co10 | 0 | 30 | New Eng Cotton Yarn com_10 Preferred1 New Haven Water Co1 | 0 x 90 x 106 | 108 | Preferred 10 U S Express 10 | 00 110 | 1 |
| 2d Preferred 10 | 0 | . 50 | New Jersey Term Dock & Imple | 00 | - | Preferred10 | 100 | 1 |
| 1st Preferred 10 2d Preferred 10 ay & Egan Co (Cin) pref 10 correl Sugar Refining 10 Preferred 10 | 0 110 | 120 | New Orleans Brewing | 00 370 | | | | 1 |
| Preferred. 10 eneral Asphalt, tr ctfs 10 Preferred, tr ctfs 10 | 0 20 | 21 | New Orleans Brewing 10 Preferred 10 N O Water Supply Co Ltd 10 Now York Att Breke | 00 66 | | III 8 Playing Card Co 1/ | 00 110 00 125 | 1 |
| eneral Chemical Co | 14 54 | | New York Air Brake | 10 40 | 89 46 | U S Printing Co. of Ohlo11 U S Realty & Improvement 10 U S Reduction & Refining 11 | 00 84 % | |
| Preferred 10 Preferred 10 | 0 100 | 105 105 90 | Preferred 10 N Y & East River Ferry 10 N Y & Kentucky Co 11 | 00 783 | 40 | Proferred | 00 "" | 1 |
| Preferred 10 eneral Railway Signal Co. 10 Preferred 10 | 0 89 | | Preferred | 00 152 | 102 | U S Rubber 1 1st preferred 1 | 00 38 00 115 | 1 |
| Preferred 10 obe-Wernicke 10 Preferred 10 | 0 65 0 110 | 120 | Preferred 1 N Y Transportation Co. Nicholson File Co. 1 Niles-Bement-Pond, com. 1 | 20 4 4 | 100 | 2d pref 1 U S Smelt., Refi & Min com. Preferred Va-Carolina Chemical Co. 1 | 00 82 50 d 49 54 | |
| orham Manufact. Co., pref. 10 ottlieb-Bauer-Straus Brew. 10 | 0 116 | 120 | Proferred | WH U7 | 103 | Va-Carolina Chemical Co1 | 50 d 49 % 00 54 % | |
| ray & Dudley Co (Neeby) 10 | 0 94 | 88 | Norfolk & Wash Steamboat 1 Norfolk Silk Co preferred 1 | 00 | 280 | Vulcan Detinning Co | 00 17 36 | 1 |
| reat Lakes Towing 10 Preferred 10 uggenheim Exploration 10 | 0 171 | 6 | Oceanic Steamship (San Fr) | 00 82 | 823 | Waltham Watch com | 00 55 | |
| ackensick water to 2 | 5 120 | 198 | Old Dominion Steamship 1 Otis Elevator 1 | 00 57 | 112 | Washington Market | 00 128 50 d 16% | |
| Preferred 2 [all Signal Co 10 [arbison-Walker Refract 10 | 5 120 0 55 | 60 | Preferred 1 | 00 98 00 1513 | 101 | Preferred 1 Washington Market Waterbury Co (W Va) com 1 Waterbury Co (N J) pref 1 | 00 | |
| Preferred10 | | | Pacific Coast Co1 | 00 973 | 100 | Welshach Company | 00 315 | 1 |
| iartiord Carpet10 | 0 45 | 123 | 2d preferred 1 Pacific Mail Steamship 1 | 00 95 | 100 | Western Stone (Chicago) | 00 -17 | |
| Preferred 10 Iavana Tobacco Co 10 Preferred 10 | 0 11 0 23 | 1234 | 1 st preferred 1 2 d preferred 1 Pacific Mail Steamship 1 Peck, Stow & Wilcox Co. Pennsylvania Salt Mfg. Penn Traffic 2 Phelps, Dodge & Co. 1 | 25 47 50 d 108 | 50 | Westinghouse Air Brave Co | 50 4 115 12 | 1 |
| Preferred 10 Iawaiian Com & Sugar 2 Ierring-Hall-MarvinCo(new)10 | 5 d 29 34 0 35 | 30 % | Penn Traffic | dk 2 | 2 23 | Westingh AutoAir &StCoup. 1 Winchester R Arms Co | 00 800 00 70 | |
| loboken Land & Improve't 10 | 0 | 1 | 1 | -) 200 | 1 | Worthington Pump pref. 1 | 00 110 | 1 |

STATE AND MUNICIPAL BONDS.

It is not the custom in quoting municipal bonds to include accrued interest in the price given. Hence this accrued interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is, where the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark thus (f).

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities, I held to maturity, will net to the purchaser at the present market price.

| Bonds. | Bid. | Ask. | Net. | Bonds | Bid. | Ask. | Net. | Bonds | Bid. | Ask. |
|---|----------------|-------------|-------|--|-------------|--------------|---------------------|---|----------------|---------------|
| ALABAMA | | | | East Hartford Fire District- | 100 | 10 | | Cologne 4s opt 1905 A&O | 101 | 102 |
| renewal Class C July 1 1956J&J | 10436 | 106 | | 4s Oct 1931 | 100 | ***** | | Copenhagen 4s of 1901_M&N 31/4sJ&J | 91 | 93 |
| Currency funding 1920J&J s renewal Jan 1956.J&J | 100 96 | 100 | | Hartford—4s 1918J&J 4s g Water 1918J&J | 101 | ***** | | Frankfort 31/2s of 1901 M&S Hamburg 4s yearly from | d 94 | |
| rmingham— | 5000 | | | 31/38 g July 1 1954 J&J | 95 | 97 | | 1906 optional 1909_J&J | 101 | 102 |
| 68 Refund 1923F&A 58 Improv 1921M&S | 110 | 115 | | Hartford School Districts— 4s Arsenal 1917J&D | 160 | | | 3s of 1902 | 106 | 85 108 |
| 58 School 1924 | 104 | 107 | | 48 2d North '24 op '04.J&J 48 South 1927M&N | 100 | | | 2d 6sQ-J | 104 | 10614 |
| Terson Co—6s 1921 A&O 6s Dec 1 1917 J&D | | | 41/6 | 3149 South 1931 MAN | 95 | | | Munich—4s optional1911 Stockholm 4s 1941_F&A 15 | 100 16 | 101 36 |
| 58 July 15 1920J&J 4⅓s July 1 1931J&J | 101 | 103 | | 31/48 South 1943M&S | 92 92 | | | Vienna 4s g opt 1910A&O Baden (Gr Duchy) 4s 1909 | 96 | 97 102 |
| adison Co— | | | | Meriden—48 '10 to '11_M&N | 100 | | | Bavaria 4s | 101 | 102 |
| 5s July 1 '19 op '09J&J 5s July 1 1929 opt '19J&J | 04 14 % | 41/2% | | Meriden (Town)— 3½s 1917 to 1924M&N | 91 | | | Hesse 31/2s optionalA&O Prussian 3s of 1902A&O | 94 85 | 95 86 |
| obile— | | 101 | | Middletown—4s 1922J&J | 99 14 | 101 | | New 4s irr bef Apl'18A&O | 102 | 103 |
| 5s 1910 to 1919 optM&S 4 1/2 Refunding 1937.A&O | 101 | 103 | | 4s Sch 1915 opt 1910J&J 31/s 1921J&J | 94 1/2 | 96 | | Saxony 3s | 85 | 86 |
| 41/48 Wat & Sew '39J&J 48 Improv 1921M&S | 100 95 | 97 | | New Britain— 4s July 1 1927———F&A | 100 | | | 6s gold 1918-1928 J&J 6s gold 1920-1930 F&A | 102 102 | 105 |
| obile Co— | | | | 31/4s Sewer 1924J&J | 94 | | | 68 silver 1933 J&D | | 50 |
| 5s Refund Mar 1928 M&S | 101 | 102 | | New Britain (Town)— 31/28 Sch 1929 op '09 F&A | 64% | 3.20 | | CANADA 31/48 Ref Nov 1 1913 _ M&N | | 99 |
| ontgomery—6s 1924J&J | | | 434 | New Haven-48 1910-19.J&J | 100 | | | Guelph—5s 1910J&D 31 | | |
| 68 Jan 1 1921J&J 68 May 1 1918J&J | | | 4% | 4s Sewer 1910-1925 A&O 31/4s Oct 1909-1924 A&O | 100% | | | 5s Cons debt deb '20_J&J 5s £ 1917J&D31 | | |
| 68 May 1 1918J&J 4 1/48 Water 1928A&O 4 1/48 Sch W W & Sew'44_J&J | 102 | 104 | | 4s Town 1939J&J | 104 | | | Hamilton—4s 1920M&S Manitoba—4s g 1930M&N | | 100 |
| ntgom'y Co-58 '35 A&O | 106 | 105 | | 31/4s Town 1910-1929 J&J New London—4s 1919 J&J | 97 100 | | | 4s Drainage July 1 '29.J&J | | 101 |
| ma-5s W '27 op '10 M&N | 100 | 102 | | 31/2s Sewer 1911J&J | 98 | | | Montreal-4s 1025 M&N | | |
| ARIZONA Funding Jan 1913Jan | | | 434 | | 101 95 | | | 4s reg May 1927 M&N 4s May 1 1933 £ M&N | | |
| Fund 1942 op 12_J&J15 | 04% | | ā | 31/28 Water 1929-'19J&J | 92 | | | 48 May 1 1944 M&N | | |
| Funding '53 op 1913. J&J oenix—58 1924 op 1919 to | ***** | | 276 | Norwich—4s 1930 | 101 92 | | | New Brunswick Prov of— | | |
| 923M&N escott—5s 1948J&J | | | | Orange—4s g Fund '25_J&J Waterbury— | 101 | • | | 31/28 Jan 1933 J&J | | 94 |
| s 1955 op 1910J&D | | | 436 | 4s Sch 1927-'46 op '12_J&J | 101 | | | 4s April 16 1921 A&O 16 4s July 3 1930 J&J | | 101 |
| cson—58 Water 1950 J&J | | 103 | 4.40 | 314s 1910 to 1914J&J | 97 | | | 4s 1932 op 1902 J&J 4s 1932 op 1902 F&A 15 | | 101 |
| ARKANSAS | 102 | 100 | | 4s Water 1919J&J Willimantic—4s 1924A&O DELAWARE | 100 | | | Nova Scotia Province of— | ***** | 101 |
| lena—Judg & refg 5s 1909 to 1924J&J | | | | DELAWARE 4s June 1 1932J&D | 103 | 104 | | 4s July 1 1919 J&J | | 1001/ |
| tle Rock— | | | | 3168 Hosp '15 op '06 J&J | | 104 | 4 | 4s Jan 1 1920J&J 4s May 1 1920M&N | | 100% |
| 5s School 1910-1928 A&O Francis Levee Dist— | | | 41/2 | 3s Dec 1 1927 op '02J&D New Castle Co— | | | 4 | Ontario Province of— 3½s '36 (tax-exempt) J&J | | 100 |
| 3s 1943 J&J | 105 | 107 | | 41/4s H'way Im'26-34.J&D | | | 4 | Ottawa City- | | |
| CALIFORNIA J&J | 106 | 108 | | 4s Refund Dec '10 to '24 | | | 4 | 5s Sch Dec 30 '09_J&D 30 31/4s Sew Sep 26 '28_M&S | | 101 93.16 |
| Denot Jan 1 1912 J&J | | | | Sussex Co-48 '10 to '22 J&J | | | 4 | Quebec City 41/s 1914 J&J 41/s 1922 J&J | | |
| meda—4s '09 to '41 J&D 11/4s MunImp'10-'48.A&O | | | 4 | Wilmington—6s '09-11 M&S 41/2s St & Sew 1922A&O | | | $\frac{3.80}{3.80}$ | 4½s 1922J&J | | |
| reka-4\68g'09-'44.J&J 15 | | | 4,10 | 4s St & Sew Apr 1925_A&O | | | | 3½s g July 1930J&J 3½s July 1 1931J&J | | |
| s Ang— 5s '10-'12_M&N 14s 1910 to 1935J&J | b4.10 b4.10 | 4% | | 3.65s Fund cur 1924F&A | | | | 3 1 3 Jan 1 1931 J&J | | |
| 48 W an 1909 to '45 M&N | b4.10 | 1% | | FLORIDA | 10073 | 10972 | | 3½s July 1 1933J&J Toronto—4s April 1 '10.J&J | | |
| is g 1910 to 1930J&J 3 %s Water '09 to '41 A &O | 64.10 64.10 | 4% | | Duval Co—6s '32 op '12_J&J 51/s 1932 op 1912M&N | | | 5 | 4s April 1 1911 J&J 4s April 1 1916 J&J | | |
| 3%s Sch 1910 to 1944 J&D | 64.10 | | 4 | Jackson Co. | | | 3 | 4s July 1 1918 J&J 31/4s July 1 1913 J&J | | |
| rced Co-4s '09-'16 Dec | b4.05 | | 4 | 4s Court H'e, 1936 M&N Jacksonville— | 96 | 100 | | 31/48 July 1 1913J&J 31/48 July 1 1914J&J | | |
| kland—5s July '09-12.J&J 41/4s Pk Jan 15'10-'42J&J | b4.05 | 3.95 | | 5s g imp May 15 '24 M&N | b4.30 | 4.15 | | 3 48 July 1 1944-'45 J&J | 92 | 93 |
| kland S D 4s '10-'44_J&J sadena—4sJan'10-'42.J&J | b4.05 b4.05 | | | 5s impt Jan 1936 J&J Key West—5s Oct '55 op '35 | b4.30 99 | 4.15 102 | | Winnipeg Man—4s June 1'34 GEORGIA | | 100 |
| sadena School District— | | 0.00 | | Miami 5s 1936 J&J | | | | 7s University '32 to '46_J&J | 1000 | |
| 11/s 1909-'22Sept. 15 cramento—4s Ja'10-'45 op | | | 4 | Pensacola 4½s '36op'26_J&J St Augustine—5s 1927_M&N | | k100 | | 4½s, ref'g 1910 to 1916_J&J 4½s Act of 1884-1915_J&J | 10314 | 3.60 |
| cramento Co 41/28 Dec 10 | | | | Tampa—6s g 1921 . J. J. | | | | 4 148 1922 J&J | b3.80 | 3.60 |
| 17-'46J&D_ n Diego-4½8'10-'41_J&J | b4.20 | 4.10 | 4 | 5s g R June 1 1929 J&D FOREIGN GOVERNMENTS | | | | 48 July 1 1926 J&J 31/48 May 1 1915 M&N | 97 % | 3. 6 0 |
| rancisco— | | | 1111 | Argentine Republic— | 0014 | 001/ | | 31/28 Jan 1917-1935J&J | 97 34 98 34 | 100 |
| 58 g July 1 1913-55. J&J 31/48 g July 1 1910-44 J&J | b4.15 b4.15 | | | Internal g 5s of '09 s f_M&S British—War 2 3/4 s 1910_Q-J | 9614 | 961/4 | | Athens—5s 1922M&N Atlanta—6s Cap 1914_J&J | b4.40 b4.20 | 4% |
| n Jose 48 '10-'46A&O | | | | Cons 21/4s op 1923Q-J Chinese Governmt 5sA&O | 84 | 85 | | 58 Red Sept 1915 J&J | b4.10 | |
| nta Barbara—5s g Sch 1910 to 1941Jan. 10 | | | 4 | Cuban 68 of 1896 | 9936 | 103% | | 41/4s Redemp 1916J&J 4s Water May 31 '23J&J | 991/ | 101 |
| 14s g Aug 1 1943. F&A ockton S D 5s'10'-21.J&J | | | 4,10 | 5s g 1944 op '11M&S | 1021 | 103 3/8 | | 31/48 July 1 1931 & 1933 J&J | b4.10 | |
| CANADA—See last col | umn t | his pag | e, | optional M&N 28 | 9314 | 94 | | Augusta—6s 1915F&A 5s 1921 | 105 | |
| COLORADO 1922 op 1912M&S | 95 | 100 | | French 3s perpetual Q-J German—3½s opt A&O | 9734 | 98 96 | | 41/4s Red May 1 '24M&N 4s refunding 1934J&J | 102 | |
| ulder—41/48 1919A&O | 99 | 101 | | 3 %s perpetualJ&J | 95 | 96 | | 31/s April 1930 A&O | 88 | 92 |
| affee Co is ref '23 opt '13M&S | 100 | 102 | | New 4s irr bef Ap 1'18 A &O | 85 102 | 86 103 | | 3½s April 1930A&O Brunswick—5s Jan '21 J&J Chatham Co—5s 1910-19J&J | 102 | |
| is ref '23 opt '13M&S orado Springs | 100 | | | Hawaii, Territory of— | | Walt Sale | | Columbus—4 1/28 1927 J&J | 101 | 1051/2 |
| is Water 1911 op'06_M&S I'vs Nov 1 1912 op 1902 | 9714 | 100 | | 41/4s Imp '20 op 1910_J&J 31/2s Imp '21 op 1911_J&J | 99% | 1001/4 | | 4½s Refunding 1939J&J Macon—6s Jan 1910Q-J | 10436 | 1051/2 |
| s Ref'g '29 op '14 M&S over 5s Oct 1919 A&O | 95 | 99 | | Japanese Govt 5sJ-D | 101 | 1011/2 | | 5s July 1923Q-J | 106 | |
| nver School District— | 105 | | | 41/28 £ '25 op '10 F&A 15 41/28 £ 1925 op 1910 (2d | c 93¾ | 94 | | 41/48 Oct 1926 Q-J Rome—5s Fund Jan '12_J&J | 100 | |
| 168 1917 op '07J&D | 99 | 100 | 4700 | series)J&J10 | c 93 | 9314 | | 4148 1926J&J | | |
| s 1922 op 1912M&N and Junction— | | | 4.20 | 4s £ '54 op. '10_J 30 & D31 4s £ Jan '31 op after '21 | c 8614 | 9214 8714 | | Savannah— 5s July 1 1913Q-J | 103 | |
| B Water 1923 A&O | 991/2 | 100 | | Philippine Islands— | | | | 4 1/2 refunding 1959 F&A | 108 1/2 | 109 1/2 |
| nnison Co— is 1919 op 1909A&O | 84 | 88 | | 4s g L Pur '34 op '14_Q-F 4s P Ws & Imp '35Q-M | 100 | | | 5s 1915 optional 1905J&J | | |
| ke County— | | | | Philippine Railway— | | | | Bannock Co—6s '10-'16_J&J Boise City—5s Imp July 1 | | |
| s Nov 1921 op 1911 A &O ray Co-48 '21 op'11 F&A | 84 80 | 88 821/2 | | 1st g4s '37 st op gu_J&J Porto Rico— | 92 | 93 | | 1922 optional 1912 J&J | | |
| blo—6s Water June 1914 | | 02/2 | 414 | 4s g 1910-1933 J&J | b4% | | | Boise City School District- | | |
| is 1918 op 1913J&D | 98 | 100 | 4 1/4 | Rus 4s g gu '57 op '16. J&J 4s of 1902Opt Q-M | 88 | 89 | | 5s Nov 1925 opt 1915 Lewiston 5s 1922 op '12_J&J | | |
| eblo School District— | | | | San Paulo, Brazil— | | 00 | | Oneida Irrigation District- | | |
| s Nov 1917 op 1907_M&N Grande Co— | 98 | 100 | | Treasury g 5s 1919J&J Swedish RR 4-31/s '20_F-A | cf 95 | 96 | | 7s 1916 to 1925 Shoshone Co— | | |
| s 1919 op 1909 F&A | 99 | 100 | | Switzerland 4s optional_J-D | | 90 | | 58 1915 to 1924 op '15_J&J | | |
| is 1919 op 1909 F&A nidad—58'12 op '07.A&O | 85 99 | 100 | | United States of Brazil— 5s of 1903 op 1906 _M&N | 981/2 | 9916 | | ILLINOIS Chicago—5s Wat'12 opt M&N | | |
| ctor-58 1 16 op '11 F&A | 85 | 90 | | United States of Mexico- | 9072 | 7100 | | 4s g River 1915 J&J | | |
| CONNECTICUT War loan Oct 1910_A&O | 98 | | | 5s g Refunding '44_Q-Jan 5s con sil loan of '94_A&O | 4736 | 98% | | 4s g Imp 1910 to '24_J&J 4s World's Fair 1921_J&J | | |
| dgeport— | 80 | | | 48 g 1954J&D | 9314 | 94 | | 48 g 1910-1925J&J | | |
| s Court H July '18_J&J Corp July 1919J&J | 100 | 101 | 3.90 | 3s Internal Loan FOREIGN, CITIES ETC. | 32 | 33 | | 4s g Judg 1910 to 1924 J&J 4s g Gen'l Corp '10-'25 J&J | | |
| stol-4s Funding '27.J&J | 101 | 101 | | Amsterdam 4s 1900-01 A&O | 100 | 101 | | 80 Park 48 '10 to '24 J&D | | |
| DDUTY-48 1920 J&J | 100 | | | 48 1904 J&J | 100 | 101 | | Lincoln Park 4s 1923_J&J WChicPk 5s '17 op '02J&J | | |
| nbury—48 1920J&J | 91 | | | Augsburg 4s op 1906 A&O | 10014 | 101 | | Wintebe be 17 An and 2 | | |

| Bonds. | Bid. | Ask. | Net. | | Bid. | Ask. | Net. | Bonds | Bid | Ask | Net. |
|---|---------------------|---------|-------|---|------------|-----------------------|------|---|------------------|----------------------|------|
| hicago Sanitary District— 5e July 1 1910 to 1914.J&J | | | 3.85 | Topeka School District— 4s Jan 1925———J&J | | | 4 | Baltimore (Concluded)— 4s Nov 1 1920M&N | 104 | | |
| 4½s Jan 1910 to '15_J&J 4s Dec 1 1909 to 1923_J&D | | | 3.85 | Wichita-6s 1915J&J | | 100 | 4 | 4s Water 1926 M&N 31/4s July 1 1930 J&J | 100 | 101 | |
| 3148 June 30 1918 J&D ook Co—48 g '10-'23 _ J&J | b3.90 | | 3.85 | Wichita School District— | | | 4 | 31/28 Imp 1940 J&J 31/28 March 1945 M&S | 100 | 101 | |
| 48 g C't H Sept'09-25_M &S | b3.90 b3.90 | 3.85 | | 4½s July 1 1923J&J Wyandotte County — | | | 434 | 31/28 Refunding 1952 J&J 31/28 Jan 1 1927 J&J | 1011/2 | 95 | |
| 31/s g 1910 to 1923J&J | 72.0 | - 19 | | 414s Fund '19 to '23 J&J | 106 | | | Cumberland— 4s Water 1923——F&A | 98 | 100 | |
| eoria—4s Bridge 1926 F&A | 99 1/2 | | | KENTUCKY Covington— | 105 | | *** | Frederick— | | | |
| eoria Twp—58 1910J&D uincy—4148 Ref 1910July | | | | | | | 557 | 4s 1918 opt 1903J&J | 991/2 | 101 | |
| 4s Ref 1910 to 1917.July 1 ock Island— | | | | 4s Redemption 1922 F&A | | | 334 | MASSACHUSETTS 3½s g Oct 1918J&J | | | 3.58 |
| 41/s 1909-1912 & '17_M&S pringfield— | | | | Fayette County— 4 1/4 s g Fund '10 to '24_J&J | | | | 31/28 gold Nov 1923M&N 31/28 g July 1 1935J&J | 961/2 | 99 | 3.5 |
| 31/8 Ref'g Sept 1920_Sept INDIANA | | | | 4140 1097 Opt 1017 14-11 | | | | 3½s g Oct 1918 J&J 3½s gold Nov 1923 M&N 3½s g July 1 1935 J&J 3½s Water 1942 J&J 3½s g July 1944 M&S 3s g April 1915 A&O | 96 | | 3.5 |
| 4s Fund '15 opt '10_M&N & Fund '15 opt '10_A&O | 3%% | to 4% | | Franklin County— 58 1913 to 1924———J&J | | | | 3s g April 1915 A&O 3s g May 1929 | | | 3.54 |
| vansville—6s 1912J&J | 6 4% | to 414 | | 58 1913 to 1924J&J Lexington 58 RR aid 1918J&D 48 Feb 1945F&A Lexington 8 D 48 1938 J&D Louisville 58 Park Aug 1 1911 F&A 48 Mun Imp 1922 L&I | | | | 3s g May 1929 M&N 3s Met Sew'age 1936 M&S 3s g July 1 1939 J&J | | | 3.5 |
| 41/48 Jan 1 1912 J&J | b 4% 98 | to 414 | | 4s Feb 1945 F&A Lexington S D 4s 1938 J&D | 1031/2 | 1041/ | | Arlington—4s Water '22.J&J | 101 | 89 | |
| ort Wayne—31/48 1920 J&J | b 4% | to 414 | | Louisville— 58 Park Aug 1 1911 F&A | 102 | | 41 | Attleborough—4s 1924 J&J 31/2s March 1935 M&S | 101 92 | | |
| 21/a 1010 to 1014 | A 2 85 | to 284 | | 4e do Dec 1 29 O-M | 10- | | | Beverly—4s 1911J&J 4s Water 1917F&A | 100 | | |
| dianapolis—4s 1927. J&J | 1011/ | | | 4s Park 1930 J&J 4s Ref'g July 1 1937 J&J | 102 102 | | | Boston— | | 3.70 | 1 |
| 1927 J&J 48 March 1924 J&J 31/48 Emerg '10 to '12 J&J 63/48 City Hall 1936 J&J | b 314 | to 4% | | 4s Sewer 1947 F&A | 104 | 105 961/2 961/2 | | 4s Park 1920J&J | b3 1/4 b3 3/4 | 3.70 | |
| idianapons School Dist- | | | | 3½s g Ref'g 1940M&N 3½s Refunding 1943.J&J 3s Sewer & Park 1941.J&J | 95 95 | 961/2 | | 4s July 1936J&J 4s Tunnel& Sub. 1948J&D | 11316 | 3.70 115½ 3.70 | |
| 58 1910 to 1911J&J 631/48 July 1938J&J | 0 4% | 10 4% | 334 | McCracken County— | | | | 3½8 Water Aprl '17.A&O 3½8 Imp Sew'age'19_J&J 3½8 June 1 1923J&D | 63 % 63 % | 3.70 | |
| 31/28 Ref'd'g 1925M&N | b 436 | to 5% | | 58 Ref 1933 op 1913_M&S 58 Ref 1933 op 1923_M&S | | | | 3464 June 1 1924 JACD | 03.94 | 3.70 3.70 | |
| ogansport—4s Refunding | 3 | | | Owensboro— 4s Water 1931 op '11_J&J | | | | 3 468 June 1 1932 J&D | D23 54 | 3.70 3.70 | |
| 1915 optional 1905M&N Iarion Co—4s Ref '27J&D 3/4s Fund 1910 to '29.J&D | b 4% | to 414 | | 4s Street 1930 op '15_J&J Paducah— | | | | 31/48 June 1 1943J&D | b3 34 b3 34 | 3.70 3.70 | |
| 0314s Bridge 1924J&J lew Albany—5s 1915J&J uchmond—4s 1927M&S | ob 3.49 | to 3.50 | 434 | 4 %s 1918 op 1898J&D 4s Oct 1 1920A&O | | | | 3 198 June 1 1944J&D | 0.3 90 | 3.70 3.70 | |
| Chmond—4s 1927M&S | 1 4% | to 414 | | LOUISIANA | | | | 3s Jan 1 1921 J&J Brockton—5s 1910 A&O | 63% | 3.70 | |
| 8t Joseph Co— 31/8 1922 to 1924A&O | ob 3.49 | to 3.50 | | 4s State 1914J&J | 110214 | | | 4s May 1927M&N | 101 | | 1 |
| o48 July 1925J&J o3½8 April 1912A&O | ob 3.65 | to 3% | | Atchafalaya Levee Dist— 5s Ref 1949 op 1939_M&S | 1 | | | 31/48 Water 1932M&N Brookline— | 92 | ***** | |
| South Bend School Dist— | | | | Baton Rouge— Impt 4s '45 opt 1915_J&J Bossier District Levee— | 1 | | | 4s Water 1910 to 1923.J&J 3.15s April 1910 A&O | 100 | | |
| 41/48 1910 to 1916 J&J Terre Haute—68'09-'18_J&J | 00 3.65 | to 3% | | Bossier District Levee- 6s 1922 opt 1912M&N | 1 | | | Cambridge— 4s Water Dec 1 1917_J&D | 101 | | |
| 04s Oct 1 '27 opt' 17 A&O 4s Fund May 1 1915 M&N | b 4% | to 414 | | Bossier District Levee— 6s 1922 opt 1912M&N Caddo District Levee— 6s 1922 opt 1912J&D | 1 | 110 | | 3½s Water May '25_M&N 3s Bridge 1941F&A | 88 | 3.65 | |
| Terre Haute School Dist— 4s 1909 to 1914A&O | | | | 08 1901 OD 1941J&J | I | | | Cheisea- | | | - 4 |
| | | | | 58 1950 opt 1940J&J | } | | | 4s Park Oct 1936A&O Everett—4s Sew 1929_M&S Fall River— | 101 | •••• | |
| 7 Sanderburg Co— 5 Sc C H 1918 J&J 7 Igo Co—3 1/4 S 1919 F&A 7 Incennes—4 1/4 S 1911 to '13 INDIAN TERRITORY Se | b 4% | to 414 | | Lafourche Basin Levee- | 1112 | | | Fall River— 4½s School 1913A&O 4s Water June 1923J&D 3½s Water Feb 1930.F&A Fitchburg— | 100 | | |
| INDIAN TERRITORY Se | eOklah | oma | | Lake Borgne Dist Levee— 5s Dec 1952 op 1942_J&D | f 106 | 112 | | 31/28 Water Feb 1930_F&A | 93 | | |
| Burlington-4s 1924F&A | | 100 | 4 | New Orleans— | | | | 4s Reg April 1 1922A&O | 101 | | |
| dar Rapids— 41/4s 1910 to 1918J&J | | | 3.90 | 7s g D S & G S 1922J&J 5s PremiumJ&J | 7 250 | | | 3½s Water 1926J&J Gardner— | 94 | | |
| 4s 1910 to 1919J&D dar Rapids School Dist— | | - | | 4s Funding 1948 A&O | 1 | ***** | | 4s Water 1910-1934_M&N Gloucester— | | **** | ••• |
| 31/48 Sch '11 op '06J&D Jouncil Bluffs— | | | 3.80 | 4s Water & Sewer 1950 | | 1041/2 | | 31/s Water '09 to '31_A&O Haverhill—4s 1927J&D | 102 | | |
| 41/48 Ref '18 op '03_A&O | | | 4 | op 1942J&J Orleans Dist—5s 1913.M&S | f 100 1/8 | | | Holyoke—4s g 1927J&J 31/4s Dec 1909-1932J&D | 102 | | |
| 4s Sch 1912 op 1907J&J Dallas Co—4s '10 to '12_J&J | 98 | 100 | 3.90 | 5s July 1959J&J Plaquemine Parish E Bank— | | | | Lawrence— 4s July 1 1924———J&J | 10134 | | |
| Oavenport— 4s Funding 1910-'29 M&N | | 7 | | 5s Oct 1952 op 1942_A&O Pontchartrain District— | 1 | | | Leominster—4s g 1926_A&O Lowell—4s Water 1920.M&N | 102 102 | | |
| DavenportSD4s'16op'11M&S Des Moines— | | | | | ţ | | | Lynn—4s July 1927J&J 31/4s April 1 1932A&O | 102 | | |
| 4s Funding 1916 M&N Des Moines School Dist— | | 101.70 | 334 | Port of New Orleans- | | | | Malden—4s 1924 M&N 31/28 Water July 1'24_J&J | 102 | | |
| 4s Nov 1 '12 on '07 MAN | | | 334 | | 1 | | | Marlborough-4s 1915_J&D | 100 | | |
| Dubuque—4s 1917 F&A lowa City—4 1926 J&D | | | 4 | 5s 1950A&O | 1 | | | 4s July 1926J&J Medford—4s 1917M&N | 101 | | |
| Lee Co—3 1/4s '09 to '20_J&D Mahaska Co— | ***** | 100 | | Shreveport— 4s Pav & Imp 1934J&J | 1 | | | 4s Feb 1930F&A Melrose 4s June 1924J&D | 102 | | |
| Serial 41/28 Dec '09 to '18. Muscatine— | •••• | | 3.90 | MAINE | | | 1 | Methuen—4s 1928F&A Middlesex Co— | | **** | |
| 4½s 1909 to 1918A&O 4s Ct House'12 to'21_M&N | | | 4 | 5s June 1 1919J&D 4s July 1 1917J&J | 104 | | | 4s 1916 to 1921J&D Milton—31/4s'09 to'32_F&A | 101 | | |
| Ottumwa— 41/4s Ref'g March '17.A&O | | | 4 | 3s Oct 1 1909 to 29A&O Aroostook Co—4½s '15.J&J | 95 | | | New Bedford— | C. 1855 E. S. | | |
| Polk Co-31/48 Court House Oct 1 1909 to 1917_A&O | | 2000 | 3% | 48 C H June 1915J&D | 98 | | | | 102 | | - |
| 4s 1910 to 1924A&O | | | 3% | Augusta— 4s Ref 1909 to 1919_F&A | | | 17/ | Newburyport— 31/28 Water '10 to '34.J&D | | | |
| 5s 1917 opt 1915 M&N 4s Jan 1919 op 1914 J&J | | | 4 | Bangor— 4s Nov 1 1914M&N | 99 | | | Newton— | 1000 | 147 | |
| lioux City School Dist— | | 100.05 | 4 | 31/48 Water July 1910_J&J | | | | 31/38 Water Dec 1926.J&D | 94 | | |
| 41/s Refunding 1919 J&J Woodbury County— | | 102.05 | 1 | Bath— 4s Ref 1921 op 1911.J&D | 98 | | | Northampton— 31/8 g 1910 to 1926_J&J | 95 | | |
| 31/48 Refunding 1914 M&N KANSAS | | **** | 4 | Belfast—4s 1918F&A Gardiner Water District— | 98 | | | Pittsfield— 4s Sch May 15'10to'17M&N | | | |
| Atchison—4s Ref 1913_J&J Atchison County— | 100 | | | 4s Jan 1934 J&J Kennebec Water District— | 100 | | | Quincy—4s '09 to '37A&O 31/2s April '10 to '39_A&O | 02 | | |
| 58 Refunding 1916 J&J 48 Refund 1929 op '14.J&J | 106 | | 436 | 31/4s g May 1910-'25. M&N Kittery Water District— | 90 | | | Salem—4s 1910 to 1920_J&D Somerville— | 100000 | | |
| Emporia— 4/48 Dec '29 op '19_F&A | 104 | | | 5s Jan 1910 to 1938 J&J Lewiston—5s 1917A&O | 101 | 112 | | 4s July 1910 to 1919J&J Springfield— | | | |
| Fort Scott— 41/28 1935 opt 1910M&S | 99 | 100 | | 4s g Oct 1927A&O | | | | 4s g Water Apr 1'13_A&O 4s g School Jan 1917_J&J | 101 | | |
| Franklin Co—6s 1910_J&J Hutchinson—5s 1910 to 1915 | | | 5 414 | 4s g Ref July 1 1912_J&J | 100 | ***** | | 31/s g 1910 to 1918J&J 31/s School 1925J&J | 98 | | - |
| Kansas City— | | 4% | - | Portland Bridge Dist— 3½8 July '10 to '39 M&S | | | 2 70 | 3s Sewer 1930J&D Taunton—4s 1927J&D | 89 | | |
| 6s Ref Oct 1 1915F&A 5s Jan 1 1917 446 Sch Bldg 1929. L&I | 644% | 4% | | Portland Water Dist— 4s 1927 | | 1021/ | | 3 %s Sewer Dec 1'30_J&D Wakefield— | 92 | | 1 |
| 41/28 Refg Feb 1 '29 F&A | 64.10 | 3.90 | | Rockland -3 28 1917 FOA | 95 | 1021/4 | | 4s Water 1909-1933_A&O | 100 | | |
| 4s Fund Jan 1914 J&J | | | 414 | Washington County— | 98 | | | Waltham—4s 1911 | 100 | | - |
| 41/s Bd Ed '10 to '21_J&J Leavenworth County— | | | | 3448 Sept 1935 M&S | 90 | | | 3½s July 1920J&J Watertown—4s '10-'34_J&J | 95 | | |
| 5s Ref July 1 1915J&J Sedgwick County— | | | 1193 | Westbrook—4s 1915J&J MARYLAND | 98 | | | 814s 1910 to 1929J&J Winchester— | 95 | | |
| 5%s Refunding 1910 FAA | | | 4.25 | 3½s July 1919 op 1914_J&J 3s Jan 1914 op 1909J&J | 9814 | 100 | | 3½s Road '09 to '10.J&D Worcester— | 97 | | - |
| 58 Fund '25 op '15 JAI | | - | | | 1 | 00/3 | | | | 1 | |
| 5s Fund '25 op '15J&J Shawnee Co—4s 1924.M&N | 100 | | | Annapolis— | 99 | | | 4s April 1938 | 106 | | |
| 5s Fund '25 op '15 J&J | 100 106 84,10 | | ••• | Annapolis— 4s 1931, '41 and '50_J&J Baltimore— | 1100 | 108 | | 3½s June 1 1929J&D | 106 | | |

f Flat price. b Basis. n Nominal. o Under a law approved March 9 1903, and which went into effect April 23 1903, bonds issued after that that by State or municipal corporations are tax-exempt and these sell on a better basis.

| Bonds | Bid | Ask | Net | | Bid | Ask | Net | | Bid | Ask | Net |
|---|-------------|---------------|--------|--|------------------------------|---------------|----------------|--|--------|--------|---------|
| MICHIGAN Alger Co.—58 Road 1922 F&S | | | 4.15 | Dade Co— 5s June 1914 op 1904_Apr | 64% | 3%% | | Dover—4s 1910 to 1916_J&J 4s April 1 1912A&O | 100 | | |
| 4s Sept 1914 & 1935_A&O | | | 4 | 4s July 1919 op 1909. Febi Hannibal— | | | | 4s April 1 1912A&O Keene—4s 1914 to '17.A&O 3½s Water '10 to '13.J&J | 100 | ***** | |
| Battle Creek— 58 Sewer Oct 1910A&O | | | 3.90 | 41/28 1917 option '07_A&O Henry Co— | 10014 | 101 | | Laconia—4s 1924A&O Manchester— | | ***** | |
| 58 Water 1915 to '17_M&S 81/28 Pav Sept 1 '12_ M&S | | | 3.90 | Henry Co— 4½s 1917, op 1907A&O Jefferson City School Dist— 4s 1923 option 1908J&J Joplin—5s 1914 op '09J&J Kansas City— | 0 41/4 | 3% | | 5s Water Aug 1 1913_F&A 41/4s Nov 1 1913M&N | 103 | | |
| Bay City—8s 1913A&O 5s 1920 | | | 4.10 | 4s 1923 option 1908J&J Joplin—5s 1914 op '09J&J | ***** | ***** | 4.25 | 4s Water Jan 1917J&J | 100 | | |
| 4s 1934J&J Bay County— | | | | Da K (Mesthour) 1810" 9 cm | 100 | | | Nashua— 4s 1911 to 1915J&D | 100 | | |
| 68 Fund Dec 1909 J&D 48 Ref Aug 1922 & 1927 | | | 3.90 | | 103 | | | 3s 1923A&O Portsmouth—4s 1914_M&N | 100 | | 43 |
| Henton Harbor— 48 Park Jan 1 '24'33. J&J | | | 4.25 | 4s Water 1924J&J 4s City Hall 1910J&D | 102 | ***** | | 48 g School 1923J&D Rochester—4s 1922J&D | 100 | | :: |
| 4s Sewers Apr 1'22_A&O | | ***** | 3.40 | Kansas City School Dist— 4s July 1914J&J | 100 | | | Somersworth— 4s 1909 to 1918A&O | 100 | | |
| 3.658 Pub Imp 1918. J&J 31/8 Park 1930M&S | | | 3.40 | 3½s Jan 1923J&J 3½s July 1925J&J Kansas City Park District | 95 95 | 96¾ 96 | | Asbury Park—5s 1924.J&D | | | 434 |
| Gladstone 4 1910 M&N | | | 4.20 | /8 to 1921 | | 101 | | Atlantic City—5s 1925.J&D 41/2s g Water 1926J&J | | | 4.1 |
| 41/48 Water Jan 1'12 J&J | | | 3.90 | Lafayette Co 31/s 1921 opt'n 1906, 1911 & 1913J&J | 4% | 3.65 | | Atlantic Highlands— | | **** | 1 |
| 4 %s Flood Protec'33.M&S 4 %sSewer &Sts'10-11M&N | | | 3.80 | 1906, 1911 & 1913J&J Pettis Co— 4s 1918 option 1908_M&N Ralls Co—4s'13 op'08_F&A | 99% | 100 ¼ 3¼ % | | 4s g Sewer July 1 1928.J&J Bayonne—5s g 1911J&J | | | 4.1 |
| 4s Market reg 1916. M&N Holland 4s Retg 1912-'23Feb | | | 46 | St Joseph— | | | | 4 %s gold Sept 1916. J&J | | | 1.27 |
| Jackson—5s '09 to '11_M&S Kalamazoo— | | | 4 | 48 Aug 1923 F&A St Joseph School District— | | 3%% | | Bergen Co— 4s Bridge '10 to '24_F&A | | | 3.8 |
| 4s 1310 to 1912J&D Lansing—5s 1913 to '23 J&D | | | 3.90 | 4s Apr. 2 1914 A&O2 4s 1920 op 1910 J&D | | | 3.80 | Camden— 41/48 Water Jan 1923J&J | | | 3.8 |
| 4s Water 1920 J&J Manistee4s'09 to'12_A&O | | | 4.20 | St Louis— | 152 | ***** | 3.80 | 4s Paving 1929M&N 31/s 1910 to 1934M&N | | | 3.8 |
| Marquette—4s 1910J&J 31/4s Imp 1911J&J | | | 4.40 | 4s Renew g 1912 M&N | 100 | 1001 | | Camden Co—48 1944J&J Cape May—58 1934J&D | | | 5 |
| Muskegon— 58 Water 1910-1925_J&J | | | 4.10 | 4s Renew £ 1913A&O 4s Renew g 1914J&D | 1003/2 | | | East Orange—4s 1934_A&O 4s Water 1933J&D | | | 3.9 |
| 4s May 1 1934 M&N Muskegon School District— | | | 4 10 | 4s Renewal g 1918J&J 4s Insane Asy'm '28_A&O 3.65s Ren June 25'27.J&D | 101 | 10314 | | 3148 Water 1933A&O Elizabeth—4s 1922 op. J&J | 99 | 100 | 3- |
| 5s 1942 July Muskegon Co— 4/4s Jan 1 1932 J&J | | | 4.10 | 3.65s Renew g 1915_M&N | 98% | 9934 | | Essex Co—4s 1926F&A | 102 | | |
| Owosso—4s Ref'g 1920_J&J Port Huron—4s Ref'g 1919_ | | ***** | 4 | 3.65s Renew g 1915_M&N 3½s Renew g 1909_J&D 3½s Renew g 1918_J&D 3¼s g April I 1922_A&O Scotland Co— 4½s 1910 to 1917_J&D Sedalia— | 96 | 9714 | | 4s g Park 1938F&A 4s Hospital 1946F&A 3.65s Park '15 to '35 F&A | 103 | ***** | |
| 4s Jan 1 1932 J&J 31/s Park July 1 1920.J&J | | | 4.10 | Scotland Co— | 94 | 95 | | Guttenberg—5s Ref April 16 | | ***** | |
| Baginaw- | | | 4.10 | Sedalia— | 100% | 101 | | Hackensack — 4s g Sewer | | ***** | 5 |
| 41/25 Wat May 1 '25 M&N 48 Sewer July 1918 J&J | | | 4 4 | Springfield— | | 334% | | 1910 to 1913F&A Harrison—4s 1930J&J | | | 4 |
| 3½sWater Mch10'20 M&S St Johns—5s 1914A&O Sault Ste Marie— | | | 4.30 | Desmanhand Co | | 3%% | | Hoboken—4s 1919F&A 4 1/4s 1912M&N 3 1/4s 1931M&N Hudson Co— | | | 0 0 |
| 6s Water Nov 1913_M&N 5s Ref'g April 1 1917.A&O | | | 4.10 | Beaverhead Co— 5s 1919 option 1909_J&J Bozeman—5s'19 op'09_J&J Butte— 4½s Dec 1'25 opt '15_J&J Butte School District No. 1— 4½s 1924 option 1914.J&J | 100 | | | Hudson Co— | | 401 | |
| 4 148 Bridge July 1 '20.J&J | | | 4.10 | Butte— | 100 | | 4 01 | 41/28 County Bldgs'48. A&O | b 4.05 | 4% | - |
| 4s g July 1 1932 J&J Wayne Co—4s 1910 M&N 3 1/2 May 1 1914 M&N | | | 3.20 | Butte School District No. 1— | | | 4.25 | 4s g Park 1954 M&N 4s CountyBldgs 1946.F&A | | | 35."501 |
| Wyandotte—41/4s 1934_J&D MINNESOTA | | | 4.15 | Cascade Co- | | 11/1 | 4.10 | 4s g Ref 1935 F&A 4s Asylum 1912 J&D 3½sBridge'10 to'20. A&O | b 4.05 | 4% | 3.90 |
| Sale State F'd July 1'21 J.J. | | | 314 | 4s 1921 option 1911_J&J Custer Co— | 1 | | 4.10 | Jersey City— | | | |
| 4s Funding 1910-24_J&D b | 41/8% | 4.10% | | 6s 1925 option 1915J&J Deer Lodge Co- | 100 | ***** | | 78 Water May 1 '13 M&N 78 July 1 1913 | | | 3.90 |
| 5s Refunding 1917 A&O | | | | Great Falls— | 100 | | | 5s Water June 1'21. J&D | | | 3.90 |
| | | | | 5s Water 1913&'18J&J 4s 1923 option 1913J&J | | | 4.10 | 58 Water 1916 A&O 41/28 Water 1925 J&J | | | 3.90 |
| 4 % s g July 1 1926 J&J 4s g Wat & Lgt '28 A&O | | | 4.40 | 4s 1925 option 1915 M&S Helena —4s Ref 1916 _ J&J | | | 4.10 | 48 Water 1932A&O | | | 3.90 |
| 48 Wat & Lgt 1936 A&O Duluth Ind Sch Dist— | | | 4.40 | 5s Jan 1 1916 option 1906. Helena School Dist No 1— | 100 | | 4.30 | 4s 1935 | | | 3.90 |
| 58 May 1923 M&N 58 Nov 1 1913 M&N | | | 4 | 41/4s Ref 1910 to 1922_J&J Jefferson Co— | | | 4.30 | Mercer Co—4s Road 33 J&D 31/s April 1941A&O | | | 3.80 |
| 48 1934 op 1924A&O | | ***** | 4 | 41/28 Ref 1914-1919J&J | | | 4.20 | Middlesex Co— 3½s Bridge '22 to '31_J&J | | | 3.80 |
| | | | 3.65 | 5½s C H g'10 to'19J&J Missoula 4½s'24 op'14_J&J | | | 3.95 | Montclair— 31/48 School 1932J&J | | | 3.90 |
| 6s Ditch 1910-18J&D | | | * . IU | Missoula Co— 4s Ref 1921 opt 1911_F&A | | | | Morris Co—4s'35 op'05_J&J Newark—1 | | | 4 |
| Mankato-58 1914M&N | | | | Silver Bow Co- | | | | 414s Water 1915F&A | | | 3.80 |
| 414s Park July 1913. J&J 414s g July 1921J&J | | | 3.85 | Yellowstone Co— | | | 4.20 | 31/48 1929 | | | 3.80 |
| 4s Jan 1 1935 J&J 4s Jan 1927 J&J | | | 3.85 | 5s Fund July '17 op '07J&J Yellowstone Co— 5s Ref 1918 op 1908J&J NEBRASKA Beatrice— 4s Nov 1914M&N Beatrice School District— | | | 1.20 | 3.35s High Sch 1917. M&N Vallsburg (assumed)— | | | 3.80 |
| 21/28 School Jan 1 1929J&J Ramsey Co—58 1915J&J | | | 3.85 | 48 Nov 1914M&N | | | 5 | 4½s Sewer 1934J&J New Brunswick— | | | 3.80 |
| 41/48 Ct H 1916 J&J 31/48 May 6 1921 M&N | | | 3.70 | Dodge Co- | ***** | | | | | | 3.90 |
| St Louis Co— 5s Ct H Nov 1 '10-'12 M&N | b 40% | 3.90 | | 4s Ref 1919 op 1909 M&S | | | 414 | Orange—5s'23 to'32J&J 5s Water 1938F&A 4½sSewer'15 to'21_A&O | | | 3.90 |
| St Paul— 58 School May 2'15_M&N | - 70 | 3.00 | 3.85 | 3%s 1922 J&J Fremont Prec't (Dodge Co) | | | 4 | 4s Sch House 1934J&D Passaic— | | | 3.90 |
| 41/48 Sept 1917 M&S 48 Ref Mar 31 1934 A&O | | | 3.85 | 3½s 1922 | 95 | | | 41/48 1913 to 1917J&J | | | 3.90 |
| 48 May 1920 | | | 3.85 | 41/4s 1925 option 1910_J&J Lincoln — | 98 | 100 | | Passaic Co— | | | |
| | | | 4.85 | 5s 1909 to 1914F&A 434s'09 to '19 op '08.F&A 4s Ref 1919 op 1909.M&S | 04 16% | 414% | | Paterson—5s 1909F&A 4½s 1933 to 1944M&N 4s N C Hall '23 to '32_J&J | | | 3.9 |
| Winona—8148'12 to'28.J&J 48 1933 J&J | | | | 4s Ref 1919 op 1909 M&S Lincoln School District— | 643% | 44%% | | Perth Ambov— | | | 8.8 |
| MISSISSIPPI 48 Aug 1 1916F&A | | | | 41/4s 1924 opt 1969M&N Omaha— | | 100 | | | 100 | | 4.1 |
| 4s State Jan 1 1919Jan | | | | 58 City Hall 1012 E&A | b 4% | 3.90 3.90 | | Plainfield— 4e 1913 to 1934 JAD | | | 4 |
| Greenville- | | | 415 | 4½8 Oct 1917 A&O 4½8 Renewal 1924 J&J 4½8 Refund 1934 J&J 45 Funding 1918 M&S Omaha School District— | b 4% b 4% b 4% b 4% | 3.90 3.90 | - 1 | Dahway | | 95 | |
| 5s Refund Sept 1927_M&S | | | | 4s Funding 1918M&S | 98 | 100 | | 4s Adj 1922 op M&N South Orange — 4s 1910 to 1944 J&J Summit —4s 1933 M&N | | | 4.1 |
| 5s 1910 to 1922Feb Meridian—6s 1924May | | | | 41/68 July 1 1928 J.A.I | 0415% | 4% | 3.500 | Trenton—48 1911 | | | 3.9 |
| Mississippi Levee District- | | | 43% | South Omaha— | 98 | 100 | | 4s Funding 1934A&O | | | 3.8 |
| 6s April 1 1931 opt '11.J&J 5s May 2 1944M&N | 102 1061 | 105 1071/2 | | 58 June 1915J&D 41/48 1924 opt 1909. J&D | | | 4 | Union Co—4s Oct 1'42.A&O Vallsburg—See Newark. | | | 3.8 |
| Ke Ref 1924 on 1909 M&S | 100 | 102 | | South Omaha School Dist— 58 July 1 1923 J&J | | | 41/ | NEW MEXICO | | | 4.2 |
| Wielesburg Es 1018 EAA | | | | NEVADA | | | | 6s Ref'g 1923 op 1913J&J | 104.38 | | |
| 41/48 Sewer Dec 1 '28 Dec. | | | | 48 University Nov 1910 J&J | | | | 5s Ins Asy '25 op '15J&J 4s Ref June '33 op '23M&S 4s Ridg 1929 op 1919M&N | | | 3.7 |
| Yazoo City- | 1 | | | Reno-5g '24 on '1900 L&I | _ 1 | | | | | | |
| Yazoo City— 5s June 11 1910 to 1924 Yazoo Delta Levee District— | | 112 | | WashoeCoSD 5s'10to'20M &S | | | 41/4 | 4s Fund 1939 op '29 M&S | | | 3.7 |
| Yazoo City— 5s June 11 1910 to 1924 Yazoo Delta Levee District— 6s 1947 option 1917J&J 4s 1952 option 1922J&J | 110 95 | 112 96 | | WashoeCoSD 5s'10to'29M&S NEW HAMPSHIRE 4s Library July 1 1911J&J | | | 3% | 4s Fund 1939 op '29M&S Albuquerque— 41/4s Sewers Mch '29.M&S | | | 3.7 |
| Yazoo City— 5s June 11 1910 to 1924 Yazoo Delta Levee District— 6s 1947 option 1917J&J 4s 1952 option 1922J&J | 110 95 | 112 96 | | WashoeCoSD 5s'10to'29M&S NEW HAMPSHIRE 4s Library July 1 1911J&J | | | 4¼ 8¾ 8¾ | 4s Fund 1939 op '29M&S Albuquerque— 4½s Sewers Mch '29_M&S Bernatillo County— 6s Fund 1922 op 1912_J&J | 101.77 | 108.20 | 3.7 |

| Bonds. | Bid. | Ask. | Net. | Bonds. | Bid. | Ask. | Net. | Bonds. | Bid. | Ask. | Ne |
|--|----------------|---|-------|---|----------------|--------------|-------|--|----------------|-------------------------|-------|
| NEW YORK High Imp Mch'58 M&S | 11214 | 112% | | Onelda Co— 31/28 Feb 1910 to 1928 F&A | nb3.90 | 3.80 | | Cleveland (Concluded)— 4s Sewer 1910 A&O | b3.85 | 3%% | |
| High Imp Sep '58. M&S Jan 1 1912 J&J | 100 | 1125% | | Onondaga Co— 3s July 1910 to 1929_J&J | | | 3.80 | 4s Ref 1918 | b3.85 b3.85 | 3 ¼ % 3 ¼ % 3 ¼ % | :: |
| Jan 1 1913 J&J Jan 1 1923 J&J | 100 | 101 102 | | Orange Co— 31/48 Feb 1 '15-24_Feb 1 | 3 100 | | 4 | 48 Water 1920 A&O | | | |
| Jan 1 1956 J&J | 10214 | | | Oswego—3½s 1910-22_A&O Poughkeepsie— | | | 4 | 48 Park 1929 A&O | 03.85 | 3 1/2 | |
| July 1 1958 J&J Canal Jan 1 1959J&J | 102 1/2 | | | | 64% | 3.90 | | 48 Sewer 1919 M&S | b3.85 | 3% % | |
| any- 8 Park 1915 to '19 _ M&N | b3.90 | 3 80 | | Queens Co-4s 1917J&D | 04% | 3.90 | | 4s Park 1924A&O 4s Grade Crossing '30.A&O Cleveland Sch Dist 4s, | b3.80 | 3% % | |
| 8 W'sh P May 1 '20_M&N 8 Park 1920 to 1930_M&N | b3.90 b3.90 | 3.80 3.80 | *** | As 1927 J&D Richmond Co—d | | 3.90 | | April 1 1922 A&O | | | 3. |
| any Co_4s 1011 M&S | | | 3.85 | 4s Fund June 1 1914_J&D 4s g July 1 1921J&J | b3.95 b3.95 | 3.85 3.85 | | Clifton (in Cincinnati)— 41/28 Water 2d ser '22 A&O | | | 8. |
| 1909-1925 F&A 198 Aug 1 1925 F&A | | | | Rochester—48 '22 to '27 J&J | 03.80 | 3.70 | • • • | Columbiana Co— 4s FundJul20 '09 to'11 J&J | | | 3. |
| ourn— May 1914 to 1925J&D | | | 4 | 3½s Refg '13 op '03. F&A 3½s Imp Oct 1919. F&A | b3.80 | 3.70 | 3.70 | Columbus— 416s Sewer 1921 M&S | | | 3. |
| ghamton— CH 1928 & 1929_F&A | | | 4 | 3/4s Imp July 1 1924 J&J 3/4s Ref '33 op '13J&J 3/4s B'dge Sept 1 '21.J&J | b3.80 b3.80 | 3.70 3.70 | | 4s F D June 1 1916 J&D 4s Dec 1 1927 J&D | | | 3 |
| s Bdg 1935F&A | | | 4 | Rockland Co- | 1.5 | | | 4s Sewer '33 op '13 M&S | | | 3 |
| Bridge 1915 to '24 J&J Park 1924 | 04% | 3.95 | | 5s Mar 1 1910 to 1913.J&J 4s Fund 1909-34M&S | 03.95 | 3.85 | | 4sWat-wks'45 op'20M&8 31/4s 1932 op 1912J&J | | | 3 |
| Bridge 1919J&J Bridge 1926J&J | 64% | 3.95 | 3.95 | 3½s Fund '14 to '24_J&D Rome—4s April 15 '21J&J | b3.95 | 3.85 3.85 | | Columbus School Dist— 4s Mar 1 1926 M & S | | | 3 |
| School 1920 J&J Water Jan 1 1914 J&J | | | 3.95 | 31/48 Sept 1911J&J Rye—58 Mch 10'13-'38_M&S | 03.95 | 3.85 | | 31/48 Mar 1 1923M&S Cuyahoga Co— | | | 1 |
| Kar 1011 Ev'nt JAJ | b3.95 | 3.92 | | Saratoga Co— 3½s Feb '10 to 1913_F&A | 1 1 | | 4 | 5s 1909 to 1920 A & O 4s Refund 1909 to '26 A & O | | | 3 |
| 8 g July 10 1925 J&J | b3.95 | 3.92 3.92 | | Schenectady— 4s Water 1909 to '15_M&N | | 3.85 | | Dayton-58 Apr 1915 A&O | | | 13 |
| 48 g 1910 to 1937 . J&J 48 g July 10 1925 . J&J 48 g July 10 1925 . J&J 48 g July 10 1934 . J&J | 63.95 | 3.92 | | Syracuse— | | | | 3½s Water '10 to '15.J&D Dayton Sch Dist— | | | 3 |
| 8 gold 1936 J&J Bridge 1925 J&J | b3.95 | 3.92 3.92 | | 4s Water 1920J&J 4s Refdg 1929J&D | b3.90 | 3.80 | | 4s March 1920 M&S | | | 3 |
| falo—7s 1924 & 1925 J&J Parks Jan 1 1924 J&J | 03.×5 | 34% | | 3 1/28 Water 1928 J&J 38 Water July 1 1920 J&J | b3.90 b3.90 | 3.80 | | Defiance— 5s 1909 to 1915 M&S | | | |
| Sewer May 1 '13 M&N | b3.85 | 34 % | | 4s Water 1925J&D | | | | East Liverpool— | ***** | | 1 |
| 4s Park Reg 1927 F&A 4s 1909 to 1919 M&S 4s Water 1909-35 M&S | b3 85 | 3 4 % 3 4 % 3 4 % 3 4 % 3 4 % | | 31/28 Ref 1910 to 1914.F&A | | 3.80 | 3.90 | | | | 3 |
| Water 1909-35. M&S | 63.85 | 314 % | | 31/48 Nov 1 1909 to '35Nov | b3.90 | 3.80 | | 4s Water 1909 to '23. F&A 4s Water 1924 to '38. J&D | | | 52 64 |
| s Road 1913J&D | b3.85 | 3.85 | | 31/4s Sewer '11 to '27 . M&N | b3.95 | 3.85 | | Fostoria— | | | 000 |
| July 1 1920 op '05J&J ege Point—d | 03.95 | 3.85 | | 4s Water Sch Sew'38 M&N West Seneca— | | 103 | 4 98 | 4s Mar 1925 M&S Franklin Co- | | | 00 |
| July 1910 to 1913. J&J | b3.90 | 3.80 | 4 | 5s sewer Apr '13-'38. A&O Westchester Co— | 1 | | 4.35 | 4s Bridge '10 to '11 A&O | | | 3 |
| Redemption '12 to '21 Rockaway—d | 63.90 | 3.80 | 4 | 3½s June '27 & '28J&I 4s 1930 to 1935. F&A | b3.90 | 3.80 | | 5s Water Feb 25 '14 FAA | | | 6.0 |
| 8 Imp 1910 to 1921J&J | | | 4 | 41/2 san Sewer '33-'82_J&. White Plains— | 63.85 | 3.70 | | 4s Redemp Aug 25 '20 F & A Hamilton— | | **** | 3 |
| ton 3.40 '10 to '29 J&D | | 0.00 | 4 | 4s 1914 to 1928 FAA | | | 3.90 | 5s Gas Feb '10 to '18 F&A | | | 1000 |
| neva—4s Water '26.A&O versville—3 1/4s '17J&D | b3.90 b3.95 | | | 3½s Water 1931 A&C Yonkers—4s '10 to '25 M&S 4s Water '12 to '22 A&C | | | 3.80 | Hamilton Co- | | | 3 |
| verstraw— ewer 4.12s 1910-'37_M&S | | | 3.85 | 3 %8 May 10 to 24 F&A | | | | 48 C H June '36 op '16 J&D | | | |
| mpstead-d-4s g 1923 J&J rkimer—41/4s '09-'27M&N | | | - 4 | NORTH CAROLINA 4s Renewal 1910J& | 99% | | | Lakewood—5s 1920 A & O | 1 | -37 | 1 |
| nellsville—3 1/48 '21 . F& A dson—4s Wat '10-22 July | | | - 4 | 4s Jan 1 1913 | 101 | | | 4s Sewer 1909 to '25 A&C | | | |
| naica—d. 4s April 1 1917 | | | | Asheville—6s 1916J&. 5s July 1911J&. | | | | 31/4s Refg '30 op '25. A&C | | | . 64 |
| s Water Mar 20 '43.A&O | 63.95 | 3.85 | | 4s April 1922 F&A | | | 434 | 5s Riv Im '18 to '32J&J | | | - 1 |
| ngs Co.—d s Park May 1 1910 to 1944 | | | 3.90 | Buncombe Co— 6s Jail 1915 to 1928. J& | | | 434 | 4 1/2 s Road '09 to '10 A & 0 4s C H 1944 op 1924 M & S | | | |
| ngston—4s Rf'11&'12J&J 14s g Water '12to'36 A&O | | | - 4 | Charlotte—5s 1929 J& 41/4s Water Mar 1935 J& | 1 104 | | | madisonville— | | | т. |
| s Kid Jan 15 1914J&J | | | 1 | Durham—414s July 1'41 J&. Greensboro—5s g 1931.J&. | 1 107 | | | Marietta- | | | |
| s Sept 1 '09 to '14 M&S s Feb 1913 to 1919 F&A | | | 4 | 4s 1954J&J&J& | | | 4.3 | Marion- | 1 | | 1 |
| 348 1909 to 1923 M&S | | | - 9 | 6s RR aid 1920 MA | 119 | | | Ss Sewer 1910 to '23.M&S | 1 | | 1 |
| s Water Sept 1 '20 M&N 14s WaterMay 1 '20 M&N Idletown—3 4s '31 F&A | | | . 4 | Raleigh—5s 1927 A & 6 4s July 1 1929 J & | 107 | | | 5s Sch 1926 to 1944 M&S Mercer Co— | | | - |
| | | | | Doiderillo | | 1 | | 58 1910 to 1924F&A | | | 1 |
| s Tax relief 1911 M&S s School '10 to '17 M&N | | | 3.90 | Sch Dist 4 1/8 Jly '31 Jly Shelby 58 1937 | 5 | 100 | | 48 Park 1930 op '20. F&A Norwood—58 Sept 1 '15.Sept 4½8 1925 J&I 48 1930 A&C | | | |
| 814s Sewer 1928F&A 88au Co—314s 1930.M&S | | | 3.90 | 5s Fund Jan 1922J& | 1 104 | | | 41/48 1925 J&I | | | |
| wburg—4s 1912F&A w Rochelle— | b3.95 | 3.85 | 1 | 4½ sg Wat & Sew'48.A&C | 95 | | | Portsmouth— | | | 1 |
| ls 1910 to 1930 M&N | | | 3.90 | NORTH DAKOTA | | | | 4s 1909 to 1924J&I | | | 1 |
| W York City— | 1 | | 41 | 4s Funding Mar 20 '21 M& | | | - | 31/48 1917 to 1922 A&C | | | |
| 78 Morrisania 1917 to 1980 | | | 43 | Burleigh Co- | | | 1 | 48 Park 1930 op '20. F&A Norwood—5s Sept 1 '15.Sept 4½s 1925 | | | 1 |
| Sa Rev Nov 1 1909 M& | 101 5 | 1043 | 3 | Grand Forks—41/8 '25 F& | | | 4.3 | Springfield— | | | 1 |
| May 1910 to 1944 M&N | 7 | | . 434 | Ward Co—4s July 1925.J& | J | | 4.1 | 5s Fire Dept '15 to'21 M& | | | : |
| 1348 (old) May 1957 M&N 134 (new) Nov 1957 M&N 1348 (old) May 1917 M&N 1348 (new) Nov 1917 M&N | 1113 | 5 | | OHIO Akron—4s 1911 | s | | . 3.8 | 58 Aug 1 '09 to '10 M&t 58 Fire Dept '15 to '21 M&t 48 1921-1925 M&t 0 Steubenville—48 1924 M&t Tiffin—48 Sept 1 1915 M&t 0 Toledo—58 1911 M&t 0 4½8 Oct 1919 A&t 48 1926 A&t 48 1928 A&t 48 Park July 1 1942 J&t 3½8, Refunding '30 M&t 0 Toledo Sch Dist—48 '23 to'2 0 Van Wert Co— 68 Rd 1911 to 1919 F&t | 3 | | 1 |
| Le (new) New 1017 Mer | 1041 | 1043 | 4 | Auglaize Co— 5s Bridge '10 to '13 | J | | 38 | Tiffin—4s Sept 1 1915 M&s 0 Toledo—5s 1911 M&s | 3 | | |
| s Exempt 1913 M&N | 64% | 3.95 | 70 | Avondale (in Cincinnati) | | | 3 0 | 41/48 Oct 1919 A&C | 3 | | - |
| Nov 1956 M& | 100 | 100 | | Bowling Green— | | | 10.0 | 48 1926 A&C | | | - |
| s Exempt 1913 M&N various 1936 M&P s Nov 1955 M&P s Various 1956 M&P s Various May '57 M&P | 100 % | 101 | 18 | Butler Co— | | | 4 | 3½s, Refunding '30 M& | | | - |
| | 1003 | 102 | 2 | 4 1/4 s Bridge '21 & '24 J& 4s 1910-1916 J& | J | | -3.8 | O Van Wert Co— | | | - |
| s May 1959 temp rects 14s Pk Nov 1 1913 M&! 14s g Exempt '14 M&! 14s g Pk 1916 Ex M&! | 64.05 | 3.95 | | Cambridge— 5s April 1 1910Apr | 11 | | 3.9 | 6s Rd 1911 to 1919F& | | | - |
| S Pk 1916 Ex M&N | 64.05 | 3.95 | | 4s 1923 J& Canton— | J | | - 3.9 | 0 88 Kd 1911 to 1919F&. 0 70ungstown— 58 Park March 1 1914J& 58 Fire Oct '09 to '17A&' 0 Zanesville—4½8 1909A&' 0 OKLAHOMA 0 48 Funding Aug 1 1920M& Ardmore—58 1922M& | J | | - |
| s Exempt 1922 M&! | 64.05 | 3.95 | | 58 1915 to 1917J& | J | | 3.8 | O Zanesville—41/28 1909.A& | 0 | | - |
| 13/s Exempt 1922 M&! 13/s g D'k 1927 Ex M&! 13/s g Exempt 1941 M&! 13/s Exempt 1942 M&! | 901 | 3.95 | 5 | 48 Imp 1910 | Ŏ | - | 3.8 | OKLAHOMA | | 1 | |
| 8 Exempt 1942 M&! | 904 | 9 91 | 161 | 4s '21 '22 '26 & '27 F&A1 Canton Sch Dist— | 0 | | 0.8 | Ardmore—5s 1922M& | 1023 | | - |
| 148 R T 1948-1950 M&N 148 R Exempt 1952 M&N 148 R Exempt 1953 M&N 148 R Exempt 1953 M&N | 89 1 89 1 | 91 91 | | Canton Sch Dist— 4s 1917 to 1918 M & | 8 | | 3.8 | 4s Ct H 1922 to 1931 F& | A | 98 | |
| Skag Exempt 1954 M&I | 898 | 4 91 | | 68 Aug 1909 F& | A 101 | | 3.7 | Logan Co- 58 Ref 1919 on 1909 JA | J | 100 | |
| 3 ks g Water Ex'54 M& | 893 | 4 91 | | 58 1930 op 1910 M& | N | | 3.7 | 5 Muskogee 41/28 W W Se | W 101 | 102 | |
| 2148 Nov 1 1929 M& | 893 64.05 | 3.95 | 4 | 4s S F 1941 op 1921 _ J& | 3 | | 3.7 | O Canadian Co— 4s Ct H 1922 to 1931 F& Logan Co— 5s Ref 1919 op 1909J& Muskogee—4½s W W Se and School 1925M& 5s Nov 1 1924M& Okiahoma City— 5s Funding 1915 F& 6s Sewer 1936 F& 5s Water 1930 A& | N | 104 | |
| 8.30s Co '17-'21 ExJ& | 103 | | - 4 | 3.65 g Feb 1937F& 3 1/4 s Ref '56 op '36 M& | N | | 3.7 | 6s Funding 1915F& | A | 104.0 | 12 |
| 88 School 1913 M& 88 g Street 1916 M& 88 g Dock 1924 Ex M& | 64.07 64.07 | 3.95 | | area water to op an ac | | | | 0 00 11 0001 1000-1-1-1 | | | 5 |
| | | | | | | | - 3.7 | 5 Oklahoma City Sch Dist— | | 102 8 | 27 |
| 21/s Pk Ex '29op'09 M& | 1 | 0 0.90 | - 4.1 | 3s Water 1939 op '19.F& Cincinnati Sch Dist— | 6 | | 2 7 | 48 1933. J& Oklahoma Co— 41/48 1924 to 1933. J& Payne Co— 41/48 Refg '20 to '29 A& | J | | - |
| agara Falls—4s Nov 192 | b3.95 | 3.85 | | 31/s 1940 op 1912A& | o | - | 3.7 | 5 4½s 1924 to 1933J& | D | 103 | |
| rth Tonawanda— | 1 | | 4 | Se Library 1918 A& | 0 53.8 | 5 | | 4 1/48 Refg '20 to '29 _ A & | 0 | 101 | |

| Bonds. | Bid. | Ask. | To Net. | Bonds. | Bid. | Ask. | Net. | Bonds | Bid. | Ask. | Net |
|--|------------------|----------------------------------|---------------------|--|-------------------|--------------------------------------|---------------------|---|------------|---------------|----------------|
| OREGON Astoria—6s 1917A&O | 100 | | | SOUTH DAKOTA 4s Ref'd'g Sept 1909J&J | | | 334 | VERMONT 6s Agric Col 1910J&D Barre—4s Water '14J&D | 104 | | |
| Baker City 5s 1923J&J | | 10814 | 414 | Aberdeen—6s 1915J&J 5s Oct 1 1909 to 1921.A&O | | | 4 15 | Barre—4s Water '14J&D 31/4s 1922 op 1918J&J | 99 | | |
| Portland—5s g CH 1922J&J 5s Water 1923J&J | b 3.85 b 3.85 | 34% | | 4 1/28 Sewer July 2 '26.J&J2 Custer Co—6s 1920 opt 1910 | | | 4.15 | Bennington-4s 1917J&J | 100 | | |
| 5e g Bridge 1925 A&O 4s g Bridge 1934 J&J | 0 3.85 | 3 ¼ % 3 ¼ % 3 ¼ % 3 ¼ % | | Faulk Co—6s 1915S-an Marshall Co—6s 1915J&J | | | 4.20 | Brattleboro—4s 1918J&J Burlington—4s 1919J&J Middlebury 4s'41 op'21M&N | 100 | | |
| Portland SD—5s July 1 1914 Port of Portland— | b 3.85 | 31/2% | | Mitchell—5s'24 opt'14 M&N Sloux Falls—5s 1923J&J | | | 4.30 | Montpelier 4s'19 op '04.A&O Rockingham— | 100 | | |
| 5s g Jan 1 1922J&J 4s Dry-dock 1934J&J | b 4.20 | 4% | | Sch Dist 5s Oct 2 1925_Oct Yankton Co— | | | | 4s Jan 1910 to 1917J&J | 100 100 | | |
| PENNSYLVANIA | 100 | = 70 | | 4s Rfdg 1919 op '14_M&N TENNESSEE | | | 4.20 | Rutland—4s g 1924M&N VIRGINIA | 90% | 91 | |
| s Agr College Feb 1922.F&A | | | 4 | Ale Donitte Oct 1012 A&O | 101 | | | 3s New c 1932J&J 3s Funded debt 1991J&J | 90 | 94 | |
| 4s Funding Feb 1912_F&A 81/s Funding Feb 1912_F&A | | | 3.50 | 4½s Redemption 1913_A&O 48 May 1 1924M&N | 101 ½ 97 94 | | | 6s deferred ctfs 1871J&J Brown Bros ctfs | | 45 | |
| Allegheny—4s 1909-19 Var 4s 1912 '17 '22 & '27 J&J | | | 3.80 | 38 Settlement (100) 1913 J&J | 95% | 961/2 | | Danville—53 1925J&J 4s Street Im Sept 1925 | | | |
| 4s Street Imp 1937_M&N 31/s 1909 to 1931A&O | | | 3.75 | 48 May 1 1924 | 110 | | 4.00 | 5s Perm Imp '26 op. J&J | 100 | | |
| Allegheny Co—5s 1913. J&J 4s Road 1934M&N | | | 3.75 | 41/28 Public Imp 1937 J&J | | | 4.20 | 41/48 Ref June 1 1927.J&J 48 Refunding 1935M&S | 103 | | |
| 4s Road 1937 F&A 4s Road 1937 A&O | | | $\frac{3.80}{3.80}$ | Davidson Co— 5s Asylum 1913J&J | ***** | | 4 | 4s Refunding 1934J&J 4s Water 1938F&A | 96 | | |
| 4s Road 1938F&A 31/s 1932 opt 1922M&N | | | $\frac{3.80}{3.80}$ | 4% Bridge 37 opt_F&A 4s Turnpike 1922J&J | ***** | ***** | 4 | Manchester—4s 1935M&N NewportNews—41/4s'48 J&D | | | 434 |
| 3½s 1932 opt 1922M&N Altoona—4s '34 opt '14_J&J 4s Ref 1936 opt '16_J&J 4s Highway '37 op '32_J&J | | ***** | $\frac{3.80}{3.80}$ | Knoxville—6s 1915J&J 41/4s Funded etc 1937.J&D | 105 1/2 | 1083/2 | 41/2 | Norfolk—6s Ren 1914 A&O 5s Renewal Apl 1911 A&O | 100 | 108 102 | |
| Altoona SD 48 '11 to '35A & O | | | $\frac{3.75}{3.80}$ | 5s g Imp 1921A&O 4s June 1 1929J&D | | | $\frac{4.20}{4.10}$ | 4s General 1929M&N 4s Water Oct 1 1934.A&O | 9614 | 9714 | |
| Braddock 41/4s '09to'16.M&S 4s 1909 to 1935M&N | | | 4.10 | No. Knox. 5s 1919M&S Memphis—6s Comp '15J&J | 108 | 111 | | 4s Impt March 1936 M&S Petersburg—5s Aug'29 F&A | 961/5 | 971/2 | |
| Chester—31/s 1929J&J 4s '37op'17 tax-exem_J&J | | | 3.80 | Knoxville—ds 19153&J 4½s Funded etc 1937_J&D 5s g Imp 1921A&O 4s June 1 1929J&D No. Knox. 5s 1919M&S Memphis—6s Comp '15J&J 4½ Refdg g 1926J&J 4½s Refd 1939J&J 45 Refd 1939J&J 8 Water 1933M&N Nashville—6s '11_A30&O30 6s Water 1913A30&O30 5s Sewer Dec 1911J&D | 104 106 | 106 108 | | Portsmouth—4s Jan'30_J&J Richmond— | | | |
| Chester S D 3½s 1931 J&J Easton—3½s 1928 A&O | | | 3.85 | 4s Water 1933M&N Nashville—6s '11_A30&O30 | 100 | 101 | 4 | 6s 1910 to 1914J&J | b416 % | | 534 |
| Easton S D 4s '24 op '14F&A Erie—4s Ref 1914 | | | 3.75 | 6s Water 1913_A30&O30 5s Sewer Dec 1911_J&D | ***** | | 4 | 5s 1920 to 1922J&J 4s Jan 1 1924 to '26J&J 4s Ref'd'g reg 1929J&J | 100 | 101 | |
| 4s Street '21 op '11J&J Harrisburg—4s 1920J&J | | | 4 | 59 Haymarket 1922 M&S | | | 4 | 4s July 1 1925 J&J | 100 | 101 | |
| 4s Aug 31 1926-32 M&S 4sPub Im '11-'12to'36M&S | | | 3.75 | 4s Water 1919J&J 4s Sewer 1927J&J | | | 4 | Roanoke—Ref. 4 1/81936 J & J Imp 48 1936 J&J | 1031/2 | 10414 | |
| 31/28 1909 to 1925M&S | | | 3.80 | 4s (Tenn C RR) '24 M&N | 100 | 100 | | Suffolk—4½8 1936 J&J WASHINGTON | | 104 | 414 |
| Harrisburg Sch Dist— 3½s 1910 to 1933A&O | | | | Shelby Co—4s 1955J&J TEXAS | 9114 | 102 | , k | Clallam Co-41/s 1921 M&N King Co-5s '29 op '09 J&J | 100 | | 4 36 |
| Hazleton—4s '36 op '11.F&A Homestead—5.40s '15_M&S | | | 4 | Austin Co—5s 1931J&J Austin Co—5s 1930 | 9173 | 931/2 | | 5s Funding, Feb 1928 | ***** | | 4 |
| Johnstown—5s '21 op_M&N 41/4s Sept 1 1923M&S | | | | Beaumont— 5s 1941 opt 1921———J&D | | | | Olympia—6s '20 op '10_J&J Pierce Co— | | 100 | |
| 4s Building 1930 opt_M&S Lancaster— | | | 4 | 4s 1942 opt 1922J&D Bexar Co— | 87 | 90 | | 6s Fund '11 op '01_June 1 5s May 2 1912 op '02_May | | | 4 |
| 4s Wat July '10 to'20 Q-J 4s Street Im '38 op'28 A&O | | | 3.65 3.65 | 5s Ref Jan'39opt'09.Apr10 41/2s 1939 opt '09Apr 10 | | | | Seattle—5s F'dg g 1911_J&J 5s g Gen 1912A&O 4½s Sewer 1927M&S | | | 4 |
| McKeesport—5s W '11 J&J Philadelphia—4s 1937 J&J | 3.70 | 13.64 | 4 | Dallas—6s, F'd'g 1917_A&O 5s Water 1917J&J 5s June 1 1931J&D 5s g Aug 1928F&A | 04 1/4 % | 4 14 % 4 14 % 4 14 % 4 14 % | | 4s Lib. Oct 15 '22 A&O 15 | | | 3 1/8 |
| 4s Jan 1 1938 J&J 4s July 1938 J&J 3½s Dec '09 to '24 J&J | 3.70 | 3 64 | | 5s June 1 1931 J&D 5s g Aug 1928 F&A | b4%% b4%% | 413% | | 4s April 1925 A&O 4s Park 1927 M&S | | | 3.85 |
| 3468 Dec '09 to '26 J&J | 3.70 | 3.65 3.65 | | Denison—5s 1920J&J | 90% | 98 | | 4s April 1 1929 A&O Seattle S D No1 4 1/4s 24 M&N | | | $3.80 \\ 3.85$ |
| 3168 Water 1931J&J | b 3.70 | 3.65 | | Denton Co—5s 1936 op_A&O | | | | Spokane—6s Water'11_A&O 51/4s Feb 1 1918F&A | | | 4 |
| 3½s July 1932J&J 3½s July 1 1934J&J 3s Nov 1 '09 to '19M&N | 0 3.70 | 3.65 3.65 | | 5s Nov16'34 op '04 A&O10 El Paso 5s '29 opt '14_F&A | | | 4.75 | 5s g Water 1914M&S 4s Water 1925J&J | | | 4 |
| Pittsburgh—7s 1912J&J 5s Fd debt imp '13J&D | b 3.95 | | | 5s Water 1929 op 1909F | | | | Spokane Co— 4s ref 1921 op 1911J&D | | | |
| 48 May 1925 M&N 48 1912 to 1927 M&N | | | | Fort Worth— 6s Water 1922 F&A 5s Ref 1920 J&J | 108 100 | 112 104 | | Spokane Sch Dist No 81— 6s July 1 1910———J&J | | | 4 |
| 4s 1910 to 1927M&N | | | 3.70 | 4½sStImp'48op aft'28J&J 4s Ref'd'g 1941J&J | 101 | 1031 | | 4½s Mar 1 1924 M&S Stevens Co— | | | 4 |
| 4s 1910 to 1936J&J 41/4s 1910 to 1938M&N | | | 3.80 | os Rei 1920 | 101 | 9812 10314 | | 4½s Fund '21 op '11_M&S Tacoma—6s 1911A&O | | 101% | 4.30 |
| 3½8 Ref 1910A&O 3½8 Apr '10 to '30A&O | | | 3 80 | d5s F'd'g'15 op'05M&N d5s Water 1928 op'08_J&J | 96 98 | 99 100 | | 5s g Fund 1920F&A Tacoma Sch Dist No 10— | | | 4.20 |
| Reading—4s '10 to '28_A&O 4s 1913-'18-'23-'28M&S 4s Apr '18 opt 1898_A&O | | | 3.70 | d5s Lim debt Sept 1 1921 | 96 9634 | 100 100 | | 4½s Feb 1920F&A Whatcom Co—6s 1911Dec | | | 4.15 |
| Schuylkill Co—4s '16 op A & O 3s Jan 1 1921 opt J&J | | | 3.90 | d5s Water 1928 op '08_J&J d5s Lim debt Sept 1 1921_ d5s Lim debt June 1 1923_ d5s Lim debt 1927 | 95 | 100 | | 4½s F'd'g'22 op '12_J&J WEST VIRGINIA | | | |
| Scranton—4s '10 to '37M&S. | | | 3.75 | 58 Grade Rais 1944 A&O 41/28Grad,&c,'48op'28 J&J | 98 961/2 | 101 100 | | Charleston— | | | |
| 4s '10-15-20-25-30-35A&O 3½s June 1915J&D Scranton S D—4s '15-'18- | | | 4 | os 1919 ob 1909 - Whill In | | | | 4s Sept 1'22 op'12_Sept 1 4s Bridge 1935 op'25_J&J | | | |
| 3½s 1914-1932 F&A | | | 3.85 | Goliad Co— 5s Mar 10 1919_April 10 | | | | 41/4s g Jan'27-'41 an Jan 1 Charleston Sch Dist— | | | |
| Steellon S D-3728 30.30D | | | $\frac{3.85}{4.25}$ | 4s Oct 10 1947 op '17_A&O | 9634 | 100 | | 41/4s 1932 op 1907May Huntington—6s 1921O | | | |
| Uniontown— · 4sImp'28op'18tax-emM&N | | | 4 | Houston—6s Fund '12_J&J 6s Houston W W '44_J&J | 106 | 105 | | Martinsburg— 4s July 15'34 op'21_J&J Parkersburg—5s'16_June_ | | | |
| Wilkes-Barre— 3½s R'd'g '10 to '29_F&A | | | 3.80 | 5s Comp July 1918J&J 5s Sew Nov 15 1939_M&N | | | | 48 1920 UU 1910 A OCU | 1 | | |
| 4s 1911 to 1935J&J Williamsport— | | | 3.80 | Milam Co 5s May 15'35 A&O Paris—6s Apr'37 op'12 J&J | | | 4.50 | Wheeling—6s 1924 opN 5s City July 1 1919 opJ | 102 101 | 104 | |
| RHODE ISLAND | | | 4 | 5s Imp June 1930J&J San Antonio— | | | 4.20 | 5s City July 1 1919 opJ 4½s Bridge July 1'24 op_J 4s Ref 1912 to '36_ July 1 | 101 102 | 103 | |
| 314 g S H 1934J&J 33 State H July 1938A&O | 103 95 | | | 6s g Imp 1917 op '07J&J 5s 1917 op 1907 F&A | | | | WISCONSIN | | | |
| Bristol—31/28 g 1930 M&S Burrillville—31/28 1939 M&S | 90 | | | 41/28 May 1 1920M&N Sherman—68 Ref '12A&O | | | | 4s High Sc '10 to '24 F&A Bayfield Co 5s July '18.A&O | | | 3% |
| Cranston—4s g 1939_M&N East Providence— | 100 | | | 6s Funding 1930A&O | | | | Green Bay—as 10 to 17 Jay | | | 3.85 |
| 4s g Fdg June 15'47. J&D Lincoln—4s 1928 A&O | 100 100 | ***** | | Wass 50 g 1099 | 1 | | | 4s Ref'd'g 1910 to '20_J&J Kenosha—3 \(\) \(\) s19 op '09J&J LaCrosse—5s '15 op '05_J&J | 99 | | 3.90 |
| Newport—4s g 1927F&A 4s May 15 1948M&N | 101 105 | | | 5s Imp 1920 | | | 4.30 | 3½s Ref'd'g 1919A&O Langlade Co— | | | 3.80 |
| 31/8 g High Sch '54_ J&D | 90 100 | | | 4s Jan 1 1931 UNITED STATES—See | | | | 4s June 1'14 to '23 June 1 Madison—4s Oct 1925Oct | | | 376 |
| Pawtucket—4s g 1910. J&J 4s g May 1937M&N 81/s 1922J&D | 100 | | | II & Possessions—See un | der Fo | reign | | Milwaukee— 5s Liby Μ'10 to'17_J&J | | | |
| Providence—4s g 1921 J&J | 1011/2 | | | Governments, page 50. UTAH | | | | 4s Viaduct 1910 to '26_J&J 3½s July 1910 to '21J&J | | | 3.80 |
| 4s g Apr 1927 A&O 31/s g Wat 1916 M&S 31/s Sch & Br 1929 M&N | 973 | | | 5s Territorial 1912J&J 4s State 1916J&J | | | | Milwaukee Co- | | | |
| 3s Sewer & Imp 1929 M&N | 96 89 | 901/2 | | 3 % a Refund'e 1920 J&J | | | 31/8 | 4s Viad Sept 1 '09-25_M&S Racine—5s 1912April | | | 3.90 |
| Warren—4s '09 to '22_ A&O Westerly—4s 1927M&S 31/4s Water Feb 1929_F&A | 100 100 | | | Ogden—6s g 1911 op | | | 4 | 5s July 1916 op 1906_J&J 4s School 1910-1923_F&A | | | 3% |
| 3½s Water Feb 1929 F&A Woonsocket—4s g'19 A&O 3½s Wat May 1'31 M&N | 100 | | | 48 Ref'g 1921 op 1911 J&D | 100 100 | | | 3½s Sch '19 op '09 July 1 Racine Co— | | | 3.90 |
| SOUTH CAROLINA | 93 | | | Ogden SD 4s '22 op '12_J&J Salt Lake City— | 100 | | | 4s Asylum '10 to '23_F&A South Milwaukee— | | | 3% |
| 148 Blue 1928J&J 148 Refund 1933 op'13_J&J Tharleston—58 Oct'22_A&O | 107 101 | 108 | | 5s Funding 1914 M&N 416s Ref Jan 1 1924 J&J | | | 4.05 | 5s Water Oct 1 1913_A&O Washburn 5s Fund.'15_M&N | | | 434 |
| 4148 1928A&O | | 115 106 | | 4s Ref Jan 1921 J&J 4s Water '20 op '10 _ A&O 4s & W '25 op '15 _ A&O | 100 | | 4 | Wausau—4s '11 to '25. A&O WYOMING | | | 3.85 |
| 4s July '37 (tax ex'pt) J&J 4s Refg. '38 (tax ex'pt) J&J | | 102 | | 4s S & W'25 op'15_A&O Salt Lake City Sch Dist— | | | 3.90 | 6s Cap 1910 to 1911. Jan 1 6sUniver'yBldg'10to'11 Jan1 | | | 4.25 |
| Columbia—6s 1921J&J 41/4s Water 1945J&J | 103 | 105 | 4.65 | 5s 1912 & 1913F&A | | | 4 | Cheyenne— | | | |
| Greenville Co 41/481933 J&J | | | 4.15 | 4½s Fund '26 op '16 F&A Weber Co—5s'21 op '11 A&O | | | 4 | Evanston—5s 1930 op 1910_ Sheridan—5s '34 op '14 A & O | 100 | 101 101,25 | |
| Greenwood Imp 5s '38.J&J Greenwood Co 5 1/4s '37.J&J Spartanburg—4 1/4s '35 A&O | 107 | 107 ¼ 102 | | 4s 1922 op 1912J&J | 100 | | | Uinta Co— 41/4s'10 to'18 op'09J&J | | | |
| Paramous -1738 30 A&U | | 102 | | 1 | | + 1 | | 4738 10 to 18 0h 09-1967 | 1 100 | 1001 | |

BANKS AND TRUST COMPANIES.

Quotations in this department are given per share, not per cent, except for stocks of New York City, Brooklyn and Canadian institutions, and are as near as possible for the closing day of the month preceding the date of issue, though often are nominal. An asterisk (*) denotes sales. The letter (h) prefixed to a price indicates that the figures show the book value.

Figures of deposits, capital and profits for the national banks are from the Comptroller's last call; for all other institutions they are the latest obtainable, direct returns being procured by us where no periodic statements are required. For the Clearing-House banks of New York, Philadelphia and Boston, deposits are taken from the latest weekly statement.

| ALABAMA—Nat. ba | ınke April | 28; State in | estitutions la | test re | turns. | | | CALIFOR | NIA—(Con | cluded.) | | | |
|---|---|--|---|--|------------|---------------|---|--|---|---|--|---------------------------------------|------------|
| | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask |
| Birmingham. | 200,000 | \$ #70 657 | v2,214,556 | 100 | Per | share. | San Fran. (Con.) | | | 8 | | Per | share |
| Amer. Tr & Sav Bk. Birming'mTr & Sav Citizens' Sav Bank. | 500,000 50,000 | | v3,872,912 | 100 100 100 | 150 210 | 175 230 | Humboldt Sav Bk. Anglo-Lond'n-Paris | 600,000 | | | | 1401/ | |
| CommercialStateBk | a62,100 1,000,000 | 3,000 | | 100 | 205 | 100 | Nat Bank Mechanics Sav Bk | 4,000,000 350,000 | y10,559 | 18,686,555 y575,183 | 100 | 142,4 | |
| Jefferson Co Sav Bk | 200,000 | y190,990 | y1,229,266 750,000 | 100 | 225 | 235 | kMerchants' Nat Bk Mission Bank | 300,000 | | 1,352,290 1,515.920 | 100 | | |
| People'sSav Bk&Tr Traders' Nat Bank | 75,000 100,000 | d81,419 | *625,125 | 100 | 108 | 175 115 | Mutual Savings Bk. Nat Bk of the Pac. | b300,000 300,000 | 213.467 | 450.102 | 100 | ***** | 80 |
| Mobile. Bk of Mobile, N BA | 100,000 | c81,419 | d1,070,485 | 100 | Per 194 | share. 200 | San Fran Nat Bk San Fran Sav Union | | 1,205,846 | 23,991,448 | 250 | | 135 530 |
| First National Bank Leinhauf Bank'gCo. | 300,000 150,000 | c650,000 c125,000 | c500,000 | 100 | 395 | 400 | Sav & Loan Society Seaboard Nat Bank | 250,000 | | 1,069,649 | | | 125 |
| Merchants' Bank People's Bank | 150,000 150,000 | | c 2,000,000 | 100 | | 190 | Security Savings Bk U S Nat Bank | 500.000 Consolidat | y342,654 ed with M | y3.782.475 erchants' | Nat | Bank | 360 |
| Central Trust Co City Bank & Tr Co. | 250,000 500,000 | v985,000 | c651,000 y2,082,917 | | 220 | 140 225 | Wells Far Nev Nat Western Nat Bank | 6,000,000 | 4,878.790 | | 100 | 190 | 200 |
| Montgomery. Exchange Nat Bank | 300,000 | do8.417 | | | | | Cal Safe Dep & T Co Central Trust Co | In han a1,500,000 | ds of Rec | eiver. | | | |
| First Nat Bank Fourth Nat Bank | 1,000,000 500,000 | d295,600 | d2,001,679 $d1,453,149$ | 100 | | | First Federal Tr Co Mercantile Trust Co | 1,500,000 | | 1,000,000 9,573,442 | 50 | 220 | |
| Montgom'y Bk &Tr New Farley Nat Bk | 250,000 200,000 | 15,455 d50,235 | d305,519 | 100 | | | Metrop. Tr.Sav.Bk. Union Trust Co | 773,755 1,200,000 | | 1,201,342 13,830,742 | 100 800 | 2700 | |
| Alabama Bk&TrCo Union Bk & Tr Co. | 300,000 100,000 | 34,778 26,110 | | | | | Union Trust Co San Jose— Bank of San Jose | 300,000 | | 1,941,435 | | Per | shar |
| ARIZONA—Nat. bar | aks April 2 | 8 '09. | | | | | Comm'l & Sav Bk First National Bank | 150,000 | 10,414 | 375,000 d2,162,350 | 50 | | |
| n | | | 111 | | - | 1. | San Jose S Dep Bk Security Sav Bk | 300,000 100,000 | 700,000 | 4,511,932 915,400 | 30 | | |
| Phoenix— Nat Bk of Arlzona | k100,000 | | | | | share. | Security State Bk . Gard C Bk & Tr Co. | 100,000 250,000 | 17,209 | 411,408 1,535,907 | | | |
| Phoenix Nat Bank | 100,000 | 153,353 | 1,499,562 | 100 | | | Gard C DR & 11 CO. | | | | 100 | | |
| ARKANSAS—Nat | banks Apr. | 28; State in | stitutions la | test re | | | | + | A.—See las | | | | |
| American Bank Bank of Commerce. | 100,000 100,000 | 12,704 174,604 | | 25 25 | | share. | COLORADO—Nat. | odnes Apri | u 28; State i | nstitutions l | atest r | | shar |
| England Nat Bank. | 100,000 | 9,220 168,028 | 246,480 | | | | Colorado Sav Bk El Paso Nat Bank. | 50,000 200,000 | 29,617 r198,375 | 567,169 r2,093,170 | 100 100 | | |
| Exchange Nat Bk German Nat Bank. State National Bk. | 300,000 500,000 | 373,260 43,001 | 1,302.687 | 100 | | | Exchange Nat Bk First National Bank | 300,000 200,000 | r205,929 | r3,474,381 r2,579,764 | | | |
| Little Rock Tr Co. | 100,000 | 35,000 | | 25 40 | | | Colo Title & Tr Co. | 300,000 | | 1,433,798 | | Per | |
| Union Trust Co | $120,000 \\ 250,000$ | 39.741 88,351 | 699,827 992,149 | 100 | | | Capitol Nat Bk Central Nat Bank. | 300,000 | d218,597 | d3,168,914 | | rer | shar |
| Pine Bluff— Bank of Pine Bluff. | 100,000 | 100,975 | 722,200 | | Per | share. | Central S. Bk & Tr. | 200,000 250,000 | 23,450 | d1,777,736 1,532,079 | 100 | | |
| Cotton Beit S & TCo | 300,000 100,000 | 34,369 32,000 | 257,500 | | | | Colorado Nat Bank Denver Nat Bank | 500,000 500,000 | d820.682 | $d\ 16628470 \\ d\ 10402545$ | | | |
| Merch & Piant Bk. Simmons Nat Bk | 175,000 200.000 | y71,816 53,475 | | 100 | | | Denver Stk Yds Bk First National Bank | 1,000,000 | 35,000 d1,111,784 | d 22827719 | 100 | | |
| SALIFORNIA-Nat. | banks Ap | ril 28. State | e institutions | lates | | | Nat Bk of Comm'ce U S Nat Bank | 350,000 | d in US N d229,130 | d5,012,495 | | | |
| Los Angeles— American Nat Bk. | 1,000,000 | | 4,275,533 | | 120 | share. | German-Am Tr Co | 300,000 300,000 | 105,471 41,142 | 500,000 1,153,711 | | | |
| Amer Sav'gs Bank. Bk of Los Angeles. | Consolid | ated with | t1,338,762 Home Sav | . Bk | | | International Tr Co | 250,000 | | | 100 | Per | share |
| Bk of So California B'way Bk & Tr Co | 300,000 250,000 | t204,257 | t245,747 t1,611,798 | 100 | 140 | | American Nat Bank Carbonate Nat Bk | 100,000 100,000 | | d437,598 d2,222,146 | | | |
| California Sav Bk Central Nat Bank | \$209,117 300,000 | t15.233 | 1976,991 2,136,174 3,183,562 | 100 | 150 | 175 | Pueblo— First National Bank | 300,000 | v303,872 | v7,344,028 v1,131,184 | 100 | minal | price |
| Citizens' Nat Bank Commercial Nat Bk | 300,000 200,000 | 446,452 t35,797 | 3,183,562 \$1,342,039 \$1,250,415 | 100 100 | 251 137 | 260 150 | Mercantile Nat Bk. Pueblo Savings Bk. | 100,000 a 50,000 | 16,142 | 1,357,424 | 100 | | |
| Equitable Sav Bk Farmers' & Mer Nat | 225 500 1,500,000 | 1.832.157 | 11.186.759 | 100 | 153 260 | | Western Nat Bank | 100,094 | v 48,300 | v754,935 | 100 | | |
| Federal Bank | 25,000 1,250,000 | 1,623,701 | t201,038 14,344,909 t8,656,769 | 100 | 440 | 450 | CONNECTICUT-N | at. bks. Ap | ril 28; State | institution | s Apr | ū 28. | |
| Germ-Am Sav Bk | 600,000 200,000 | (19,649 | 1171,799 | 100 | 322 | 340 | Bridgeport- | | | | | Per | share |
| Home Savings Bk Intern'l Sav Ex Bk. | 200,000 200,000 | t16,667 t9,457 | t697,319 t606,873 | 100 100 | 110 | | Bridgeport Nat Bk City National Bank | $215,850 \\ 250,000$ | 308,492 361,667 | 1,354,560 $1,623,095$ | 100 | 100 | |
| Merchants' Nat Bk Nat Bk of California Nat Bk of Comm'ce | 2000,00 500,000 200,000 | 147.915 | v4,553,902 3,735,692 | 100 100 | 470 168 | | Connecticut Nat Bk First National Bank | 332,100 250,000 | 314,155 357,328 | 1,623,095 1,291,755 1,375,418 | 100 100 | 163 212 | |
| Park Bank | 200,000 200,000 | 23,527 t28,993 | 484.125 | 100 | 104 | | Pequonnock Nat Bk Bridgeport Trust Co | 200,000 200,000 | 165,470 | 880,858 d1,125,092 | 100 | 146 | |
| Security Savings Bk Traders' Bank | a300,000 200,000 | t521,393 | 19,239,131 t494,207 | 100 | 270 | | Hartford— Aetna Nat Bank | 525,000 | | | | Per 220 | share |
| Columbia Trust Co | Merge 200,000 | d in Park | Bank. | 100 | | | American Nat Bk Charter OakNat Bk | 600,000 500,000 | d419,486 d385,055 | d2,254,807 d1,884,047 d1,741,796 | 50 100 | 68 140 | |
| Los Angeles Tr Co. Merchants' Tr Co. | 1,000,000 | 455,985 200,000 | 3,442,098 t1,006,417 1,249,393 t2,891,468 | 100 100 | | | City Bk of Hartford Conn River Bkg Co. | 440,000 150,000 | 107,229 v155,497 | 1,089,022 $v763,263$ | 100 | 93 57 | |
| Metrop Bk & Tr Co | 250,000 1,000,000 | 102,057 t182,044 | 1,249,393 | 100 | 71 | 74 | Far & Mech Nat Bk First National Bank | 500,000 650,000 | 192,864 d465,169 | 1,156,712 d3,291,472 | 100 100 | 110 150 | 115 |
| U S Nat Bank Oakland— | 200,000 | 172,464 | t649,707 | 100 | 125 | share. | Hartford Nat Bank. National Ex Bank | 1,200,000 500,000 | d941,653 | d3,540,297 | 100 | 140 | 142 |
| Farmers' & Mers Bk | 300,000 a70,100 | 740,645 50,000 | 8,000,000 1,100,000 | 30 100 | | | Phoenix Nat Bank | 1,000,000 200,000 | d656,170 | d2,032,287 678,703 d2,244,724 | 100 100 | 119 150 | 125 |
| First National Bank Harbor Bank | 500,000 a100,000 | 145,567 5,000 | 2,793,448 | 100 | | | Security Company State Bank United States Bank | 400,000 100,000 | d318,109 | d2,244,724 $2,242,674$ | 100 | 150 | 180 |
| Oakland Bk of Sav. | 1.000.000 | 509,800 29,660 | 16,806,620 | 75 20 | | | Conn Tr & S D Co | 300,000 100,000 | 1 d536,960 81,050 | d3,230,636 | 100 | 275 175 | |
| State Savings Bank Union Savings Bk | a155,280 100,000 300,000 | 46.719 397,901 | 844,267 | 100 | | | Fidelity Trust Co Hartford Trust Co. Riverside Trust Co. | 300,000 150,000 | d383,359 | d2,043,833 d565,108 | 100 | 190 | 130 |
| Sacramento— | 300,000 | 001,001 | 0,200,002 | 100 | | share. | New Haven— City Bank of N H | 500,000 | | d957,782 | | Per 142 | shar |
| California Nat Bk | 1,000,000 | 397,768 y14,502 | 6,414,891 993,399 | 100 100 | | | First National Bank Mechanics' Bank | 500,000 300,000 | 436,732 | 1,539,466 | 100 | 175 | 661 |
| Farm & Mech S RI | 500,000 266,500 | r605,104 | r4,491,257 | | | | Merchants' Nat Bk. Nat New Haven Bk | 350,000 464,800 | d204,669 | d1,352,994 | 50 | 64 67 | 663 |
| Farm & Mech S Bk. N B D O Mills & Co People's Say'gs Bk | | 357,220 | 1,999,064 4,169,172 | | Per | share. | Nat Tradesm's Bk. N H Co Nat Bank. | 300,000 350,000 | 351,047 | d1,251,629 $1,372,441$ $d1,865,032$ | 100 | | |
| N B D O Mills & Co People's Sav'gs Bk. Sacramento Bank | a 450,000 | | | | | | People's Bk & Tr Co | 100,000 | d416,449 d4,832 | d1,865,032 d443,659 | 10 | 17 | |
| N B D O Mills & Co People's Sav'gs Bk. Sacramento Bank San Francisco— American Nat Bk | 1,000,000 | d536.777 | d5,312,667 | 100 | 131 | | | | | | | 110 | |
| N B D O Mills & Co People's Sav'gs Bk. Sacramento Bank. San Francisco— American Nat Bk. Bank of California Bank of Italy | 1,000,000 4,000,000 750,000 | 10,966,584 78,517 | 31,173,337 | 100 | 363 | | Second Nat Bank Yale National Bank | 500,000 500,000 | d587.780 | d1.745.821 | 100 | 198 140 | |
| N B D O Mills & Co People's Sav'gs Bk. Bacramento Bank San Francisco— American Nat Bk Bank of California. Bank of Italy Eity & County Bk. Columbus S & L Soc | 1,000,000 4,000,000 750,000 350,000 130,000 | 10,966,584 78,517 38,264 101,812 | 31,173,337 1,753,614 920,755 2,075,823 | 100 100 100 250 | | | Second Nat Bank Yale National Bank New Haven Tr Co Union Trust Co | 500,000 | d587,780 260,850 d102,902 | d1.745.821 | 100 100 100 | 198 140 125 195 | 142 |
| N B D O Mills & Co People's Sav'gs Bk. Sacramento Bank San Francisco American Nat Bk Bank of California. Bank of Italy Edity & County Bk. Columbus S & L Soc Brocker Nat Bank. Don'hoe-Kelly B Co | 1,000,000 4,000,000 750,000 350,000 130,000 1,000,000 650,000 | 10,966,584 78,517 38,264 101,812 2,321,545 | 31,173,337 1,753,614 920,755 2,075,823 n17 937703 | 100 100 100 250 100 100 | 363 | | Second Nat Bank Yale National Bank New Haven Tr Co Union Trust Co Norwich First National Bank | 500,000 500,000 200,000 100,000 | d587,780 260,850 d102,902 d229,184 65,630 | d1,745,821 1,611,254 d516,443 d630,573 | 100 100 100 100 | 198 140 125 195 Per 85 | 142 |
| N B D O Mills & Co People's Sav'gs Bk Sacramento Bank San Francisco— American Nat Bk Bank of California Bank of Italy Sty & County Bk Columbus S & L Soc Brocker Nat Bank | 1,000,000 4,000,000 750,000 350,000 130,000 1,000,000 | 10,966,584 78,517 38,264 101,812 2,321,545 194,527 1,876,615 | 31,173,337 1,753,614 920,755 2,075,823 | 100 100 100 250 100 | 363 | | Second Nat Bank. Yale National Bank New Haven Tr Co. Union Trust Co. Norwich— | 500,000 500,000 200,000 100,000 | d587,780 260,850 d102,902 d229,184 | d1,745,821 1,611,254 d516,443 d630,573 | 100 100 100 100 100 100 | 198 140 125 195 Per | 142 |

*Sale price. a Capital paid in; authorized amount is larger. b This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. k Capital to be increased. x Ex-dividend. d June 23 1909. h Book value c Figures are of date Dec. 1 1208. n April 28 1909. rJuly 15 1908. s Nov 27 1908. y Dec 31 1908. tJan 1 1909 v Feb. 5 1909.

| | CONNECT | ICUT.—(Co | nciuded.) | | | | Aprill 29 (opening of | ka April business | 28 (close o | t bustness) | ; Sta | te insti | itu |
|--|-------------------------------|-----------------------|---|------------|------------------|---------------|--|----------------------|----------------------------|--|------------|-------------------|------|
| 5.0 | Capital. | Surplus & Profits. | Gross Deposits. | Par | Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | 1. |
| Waterbury- | 300,000 | \$ 144.005 | \$ 500 | 100 | Per | share. | Aurora Nat Bank | 100,000 | \$ 147 | \$ **1 202 452 | 100 | Per | |
| itizens' Nat Bank. Ianufac's' Nat Bk. | 300 000 100,000 | 144,085 100.057 | 792,586 1,175,180 | 100 | | | Aurora Nat Bank First Nat Bank | 100,000 | v138,475 | | 100 | 315 240 | 3 |
| Waterbury Nat Bk. | 500,000 400,000 | 397.750 211,832 | 1,396,022 2,885,128 | 100 | | | German-Am Nat Bk Merchants' Nat Bk | 100,000 | v29,190 v98,085 | | 100 | 120 200 | 1 2 |
| Waterbury Tr Co | 200,000 | 5,493 | 247,880 | | | | Old Second Nat Bk Aurora Tr & Sav Bk | 200,000 100,000 | v49,111 $v13,290$ | v886,620 v99,571 | 100 | | 1 |
| DELAWARE-No | at. banks A | pril 28: Stat | te institution | s Feb | 5. | , | Chicago- | ,000,000 | d1,284,770 | d22060454 | 100 | Per 200 | 2 |
| Wumington- | | | | | Per | share. | Chicago City Bank. | 500,000 | | 684,371 1,706,271 | 100 | 150 162 320 | 1 |
| entral Nat Bank | 210,000 200,000 | | 449,248 | | 115 | 125 135 | Continental Nat Bk. 4 | ,000,000 | d3,952,949 | d49735492 $76,480,676$ | 100 | 323 | 3 |
| First National Bank | 500,000 | 351,860 | | | 120 130 | 150 | Cook Co State S Bk Corn Exch Nat Bk b3 | ,000,000 | 6,184 d5,189,967 | d61 118713 | 100 | 110 389 | 3 |
| Nat Bk of Delaware B of Wilmington | 110,000 | 145,917 | 834,006 | 100 | 215 | 225 | Drexel State Bank. Drovers' DepNatBk | 200,000 600,000 | 29,276 | 2,740,428 d6,66 ,021 | 100 | 175 218 | 1 2 |
| and Brandywine. Union Nat Bank | 200,010 203,175 | 396,352 535,653 | 1,317,619 1,647,385 | 30 25 | 83 83 | 88 88 | Englewood State Bk | 200 000 | 30,177 | 880,613 | 100 | 109 | 4 |
| Equitab Gu &Tr Co | 500,000 | 681,621 | 1,977,130 | 100 | 200 | 230 | First Nat Englew'd | 150,000 | 48,227,367 166,750 | d11213 ,776 2,589,938 c7,887,149 | 100 | 440 230 | 2 |
| Security T & S D Co Wilmington Tr Co | 600,000 300,000 | | 2,094,878 1,162,251 | 100 50 | 200 105 | 230 120 | Ft Dearborn N Bk 1 | ,000,000 | c555,098 426,117 | c7,887,149 11,856,971 | 100 | 185 | ī |
| | | | |)) | | 1 | Hamilton Nat Bk | 500,000 | d160,775 | d8,064,947 c2 206,704 | 100 | 209 | 1 2 |
| DIST. OF COL.—Na | t. bks. Feb. | 5; other ins | titutions Fe | b. 5. | | | Kaspar State Bank | 200,000 | 104,549 | 2,496,284 | 100 | 175 | |
| Washington— merican Nat Bk | 500.000 | 180,901 | 2,368,617 | 100 | 170 | share. 192 | Monroe Nat Bank. | 300,000 | d83,179 | d3,505,369 $d1,077,738$ | 100 | 252 129 | 2 |
| itizens' Sav Bk Jolumbia Nat Bank | 100,000 | 4,351 | 262,692 | | | | Mutual Bank 2 | In volu | ntary liqui $d1.164.840$ | dation. d 22720765 | 100 | 198 | 2 |
| Commercial Nat Bk | 250,000 500,000 | 230,189 | 1,825,723 2,864,764 | 100 | | 180 | Nat Bk of Republic 2 National City Bk 1 Nat Produce Bank | ,500,000 250,000 | d520,009 | d 14969741 d1,484,715 | 100 | 174 | 1 |
| Farm & Mech Nat FourteenthStSavBk | 252,000 100,000 | 402.910 7.341 | 1.111,353 198,842 | | x310 | | North Ave State Bk | 200,000 | 66,247 | 651,080 | 100 | 120 | 1 |
| Home Savings Bk. Lincoln Nat Bank | 100,000 200,000 | 64,594 | 2,222,661 943,144 | 100 | 280 x127 | | | | | 566,621 rexel State | Bk. | 120 | 1 |
| Merch & Mech S B. Nat Bank of Wash | 200,000 | 47,529 | 1,670,714 | 100 | x149 | 160 | Prairie Nat Bk Prairie State Bank. | 250,000 500,000 | | d1,652,721 c6,674,036 | 100 100 | 138 250 | : |
| Nat Capital Bank | 1,050,000 | 223,360 | | 100 | x310 203 | 324 | Ry Exchange Bank | 250,000 b300,000 | c6,141 127 837 | d769 795 | 100 | 115 | i |
| Nat City Bank | 300,000 800,000 | | 967,903 3,353,704 | 100 | 210 | 160 220 | So Chicago Sav Bk. | 200,000 | c78,175 | c1,452,198 | 100 | 124 | |
| Riggs Nat Bank | 1,000,000 | 1,744,007 | 9,088,857 | 100 | 550 160 | 162 | Stock Yds Sav Bk. | 250,000 | c179,958 | c2,105,724 c2,069,79 | 100 | 395 210 | 4 |
| Amer Secu & Tr Co | 3,000,000 | 1,969,562 | 7,961,451 | 100 | 265 | 290 | Union Bk of Chic. Un StkYds StateBk | 200,000 200,000 | 48,669 63,350 | | 100 | 124 | 1 |
| Nat Sav & Tr Co Union Savings Bk | 1,000,000 200,000 | 136,834 | 6,501,507 1,306,386 | | 200 235 | 211 250 | Amer Tr&Sav Bk 3 | | c2,709,594 | c34 017 426 | 100 | 270 | 2 |
| Union Trust Co Un'ed States SavBk | 2,000,000 113,000 | | 1,895,754 227,666 | | 130 | 136 | Chicago S Bk & TrCo | a500,000 | 76,404 | | 100 | 136 | i |
| United States Tr Co Wash Loan & Tr Co | 1,000,000 | 78,655 | 1,042,948 6,027.835 | 100 | 105 207 | 1:0 | Chic Title & Tr Co. 5 Citizens Tr & Sav Bk | 50,000 | 1,373,397 6,350 | 5,423,484 176,789 | 100 | 117 | 1: |
| Wash Loan & II. () | 1,000,000 | 610,094 | 0.027.030 | 100 | 201 | 210 | Colonial Tr&Sav Bk Drovers'Tr&Sav Bk | 200,000 | c500,475 | c4,074,260 c2,056,702 | 100 | 186 180 | 1 |
| LORIDA—Nat. ba | nks April 2 | 8; State in | stitutions la | test re | turns. | | Farwell Trust Co. 1 | ,500,000 | 189,650 | | 100 | 113 | - |
| Jackson ville- | | | | | Per | share | Guarantee Tr& Sav | 200,000 | 4,476 | 169,634 | | | |
| Atlantic Nat Bank. Barnett N B of Jack | 350,000 750,000 | | | 100 | 190 | 210 | Harris Tr & Sav Bk 1 Illinois Tr & Sav Bk 5 | ,250,000 | 8,290,746 | c10 433448 884,614609 | 100 | 298 505 | 5 |
| Commercial Bank | 100,000 | 28,313 | 741,037 | 100 | 135 | | Kenw'd Tr&Sav Bk Lake'v Tr & S Bk | 200,000 | 40,694 31,798 | 794,978 723,380 | 100 | 120 109 | 1 |
| Florida Nat Bank Guar Tr & Sav Bk | 500,000 100,000 | | | | 110 100 | | Merchants' L&TrCo 3 | ,000,000 | c4,983,232 | c57 131171 | 100 | | . 3 |
| | | 13.51 | | | | | Metropol'n T&S Bk Northern Tr Co Bk 1 | ,500.000 | c2,138,837 | c4,029,056 c27 654744 | 100 | 119 303 | 3 |
| SECRETA No. | - 4 mm ² 00 | Otata da el | dadina lat | | 0.7 | | Northw n Tr & S Bk People's Tr & Sav Bk | 200,000 | 51,134 c98,579 | 1,585,725 c1,126,023 | 100 | 133 160 | 1 |
| GEORGIA—Nat. bl | ce. Apru 2 | s, state inst | uutions tate | et retu | ITTLE. | | Pullman Tr&SavBk Royal Trust Co | 500,000 Merged | v163,005 | v3,167,402 Trust Co. | 100 | 175 | 1- |
| Atlanta- | 44.0.000 | | | | Per | share | Stockmen's Tr S Bk | 200,000 | 23.893 | | 100 | 107 | 1 |
| American Nat Bk Atlanta Nat Bank | 600,000 | | 5,473,893 | 100 | 175 | 185 | United States Tr Co | In volu | ntary liqui | dation. | | | - |
| Sentral Bk & Tr Cor Fourth Nat Bank | 500,000 600,000 | 139,680 d746,458 | 2,516,397 d4,296,980 | 100 | 135 214 | 140 | W Side Tr & Sav Bk West Tr & Sav Bk. 1 | ,000,000 | | c1,770,088 c8,768,800 | | 135 148 | 1 |
| Ga Sav Bk & Tr Co. Germania Sav Bank | 190,610 g200,000 | 71,290 | 292,882 | 100 | 130 | 135 | Woodl'n Tr&SavBk Elgin— | 200,000 | 32,907 | | 100 | | 1 |
| Lowry Nat Bank Third Nat Bank | 800,000 | 012 017 | 4 199 090 | 100 | 230 | 235 235 | Elgin Nat Bank First Nat Bank | 100,000 200,000 | v72,653 | | | | - |
| Guar'ty Tr & Bk Co. | 500,000 500,000 | 58,712 | d3,131,165 219,673 | 100 100 | 230 | 235 | Home Nat Bank | 150,000 | v128,000 | v735,000 | 100 | | |
| Trust Co of Georgia | 500,000 | 310,593 | 244,201 | 100 | | 135 | Union Nat Bank Eigin City Bk'g Co. | 100,000 | 120,000 77,585 | v1.220.038 | | | - |
| Augusta— | 50.000 | 27 741 | 750 705 | 100 | Per | share | Home Savings Bank Peoria. | 100,000 | 49,450 | | 100 | | - |
| Augusta Savings Bk Georgia RR Bank | 200,000 | 8444,258 | 758,785 2,716,111 | 100 | 180 | | Central Nat Bank | 200,000 550,000 | 148,579 | 2,214,481 5,591,820 | 100 | | |
| Merchants' Bank Nat Bk of Augusta. | 140,000 250,000 | 8212,684 | 548 690 | 100 | 198 135 | 200 140 | Com'l Ger Nat Bk DimeSavings&TrCo | 250,000 | v77,959 | v1,579,093 | | | |
| Nat Exchange Bank Planters' L & S Bk | 400,000 50,000 | 165,000 | 1 200,000 866,626 | 100 | 135 125 20 | 130 | Home Sav & State. | 100,000 | v69.030 | 3,194,120 $v1,196,517$ | 100 | | |
| Union Sav Bank | 30,000 | | 750,000 | 25 | 60 | | Illinois Nat Bank Int'rstate Bk&TrCo | 200,000 200,000 | 53,673 v1,211 | 1,707,130 v261,170 | 100 | | . - |
| Columbus Sav Bank | 200,000 | | 632,674 | 50 | Per | share | Merchants' Nat Bk. | 200,000 | 185,370 | 2,046,327 | 100 | | |
| Fourth Nat Bank Home Savings Bank | 100,000 100,000 | 53,437 | 494,278 305,060 | 100 100 | | | Sav Bank of Peoria Rockford— | 150,000 | | v2,010,444 | | Per | |
| Merch & Mech Bk Nat Bk of Columbus | 125,000 200,000 | 102,811 | 281,445 313,255 | 100 | | | Forest City Nat Bk Manufrs Nat Bank | 100,000 200,000 | 132,263 97,840 | 938,483 1,501,077 | 100 100 | | - |
| Third Nat Bk | 250,000 | | e573,510 | 100 | | | Peoples Bk&Tr Co. Rockford Nat Bank | 125,000 100,000 | 102,669 136,189 | 985,233 | 100 | | |
| Macon— American Nat Bank | 500,000 | | 2,324,532 | | Per 150 | 155 | Third Nat Bank | 250,000 | 160,009 | 1,483,045 | 100 | | |
| Cent Georgia Bank Citizens' Nat. Bank | 100,000 250, 000 | 28,421 | 122,068 689,184 | 100 | 100 | 83 102 | Winnebago Nat Bk Springfield— | 250,000 | 225,320 | 1,574,839 | 100 | Per | 8 |
| Commercial Nat Bk Commerc'i & SavBk | 125,000 50,000 | 8,879 | 601,016 237,292 | 100 | 100 | 101 | Farmers' Nat Bank First Nat Bank | 200,000 250,000 | v243,738 v328,078 | v1,726,808 $v1,482,321$ | 100 | | |
| Fourth Nat Bank | 250,000 | 61,393 | 1,203,828 | 100 | 115 | 210 118 | Illinois Nat Bank Lincoln Bank | 300,000 100,000 | v164,806 | v1.390.956 | | | |
| Home Sav Bank Macon SavingsBank | 50,000 100,000 | | 400,000 153,242 | 100 100 | 125 70 | 135 72 | Ridgely Nat Bank | 300,000 | e98,720 | v565,622 1,443,594 | 100 | | |
| Savannah— Chatham Bank | 150,000 | | 989,588 | | Per 112 | share | Sp'gfield Marine Bk Sangamon L & T Co | 300,000 100,000 | v375,726 | v1,920,666 $v1,507,270$ | 100 | | |
| itizens'& South Bk commercial Bank | 700,000 | 778,247 | 5,852,980 | 100 | 225 125 | 230 | FirstT&SBk,Spfield | 100,000 | v16,771 | v374,730 | | | |
| Exchange Bank | 969.720 125,000 | 17,062 | 333,889 | 100 | 102 | 103 | INDIANA—Nat. bks. | April 28 | State insti | tutions later | st retu | | _ |
| Sermania Bank Hib Bk of Savannah | 300,000 200,000 | 124,995 | 771.600 | 100 | 180 140 | 185 | Evansville— Bankers' Nat Bank Citizens' Nat Bank | 250,000 | 17,987 | 896,940 | 100 | Per 105 | 8 |
| Merchants' Nat Bk. NatBk of Savannah | 500,000 250,000 | 173,962 | 797,240 1,492,885 | 100 | 111 | 113 | Citizens' Nat Bank City National Bank | 200,000 350,000 | 61,887 261,229 | 1,395,274 | 100 | 160 175 | 1 |
| Oglethorne Sav & Tr | g125,000 | 117,887 | 1,248,668 | 100 | 152 | 155 | Commercial Bank Mercantile Nat Bk. | 75,000 200.000 | 13,809 | 313.824 | 100 | 105 | 1 |
| Savann'h Bk&TrCo Citizens' Trust Co | 628,600 100,000 | 17,387 | 2,085,314 75,430 | 100 | 150 112 | | Old State Nat Bank | 500,000 | 8,457 $236,776$ | | 100 | 170 | i |
| Bavannah Trust Co | b500.000 | | 876,416 | | | | Am Tr & Sav Bk | 100,000 $200,000$ | 23,670 69,407 | 742,837 933,931 | 100 | 124 | 1 |
| DAHO—Nat banks | June 23. | State institu | tions latest | return | 18. | | Evansy TraSay Co Fort Wayne— | 100,000 | 54,870 | 925,015 | 100 | 135 | 1 |
| | | -11 | | 1 | | 1. | First Nat Bank | 500,000 | 241,853 | | 100 | | 2 |
| Boise City | | 1 | 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - | 1 } | Per | share | | b 200,000 | 40,084 | 1,499,372 | 100 | | - 1 |
| Boise City Nat Bk | 100,000 | 154,453 | 2,426,698 | | | | Hamilton Nat Bank | b 200,000 | 321.114 | 2,930.786 | 100 | | -12 |
| Boise City Nat Bk. First Nat of Idaho. daho Tr&SBk Ltd | 100,000 100,000 200,000 | 1181,342 | 11,372,695 | | | | Old National Bank. Citizens' Trust Co. | 350,000 200,000 | 327,774 $172,130$ $10,000$ | 2,480,118 | 100 | | - 2 |

*Sale price. h Book value. a Capital and surplus to be increased. b Capital to be increased. g Capital paid in; authorized amount is larger. x Ex-dividend. y Nov. 28 1908. c These figures date June 24 1909. d June 23 1909 v Feb. 5 1909 e April 28 1909. l Nov. 27 1908. r July 15 1908. sApril 29 1909.

| | INDIA | NA—(Concl | uded.) | | | 1 | KENTUCKY—Nat. | banks Apri | 1 28; State i | nstitutions l | atest r | eturns | 1 |
|---|-----------------------------|-----------------------|--------------------------|-------------|--------------|--------------------------|--|----------------------|-------------------------|--|----------------|------------------|------------|
| | Capital. | Surplus & Profits. | Gross Deposits | Par. | Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par | Bid. | Ask |
| Indianapolis- | | | | | Per | share. | Covington- | 8 | 8 | \$ | | Per | shar |
| merican Nat Bank apital Nat Bank | 1,500,000 | n296,747 | n6,366,050 n4,950,839 | 100 | 160 173 | 165 179 | Citizens' Nat Bank. | 200,000 300,000 | v193,508 | v1,076,772 v908,177 | 100 | 160 180 | 200 |
| olumbia Nat Bank letcher Nat Bank | | n53,897 | n1,846,715 n8,545,909 | | 104 | | Far & Traders' Nat First National Bk_ Germ'n Nation'l Bk | 300,000 350,000 | d162,119 | d1,230,982 | | 170 140 | |
| diana Nat Bank. Ierchants' Nat Bk. | 1,000,000 | n1,132,019 | n6,819,725 n5,617,711 | 100 | 232 200 | | Covington S Bk&Tr People'sSavBk&Tr. | y100,000 150,000 | 32,134 21,387 | 517,877 604,716 | 100 | 140 110 | |
| nion Nat Bank | 300,000 | n36,719 | n1,415,492 | 100 | 116 121 | | Lexington- | 1000 | | | | Per 275 | shar |
| entral Trust Co itizens' Trust Co | 300,000 Consol. wit | h Union T | rust Co. | | | | Fayette Nat Bank First National Bk | 300,000 400,000 | 351,404 100,493 | 905,799 | 100 | | 130 |
| erman-Am Tr Co. | 100,000 400,000 | 83,787 | 1.703,573 | 100 | 112 | | Lex'ton City N Bk. Phoenix Nat Bank. | 500,000 300,000 | 280,158 n80,000 | n800,000 | 100 | 225 149 | 150 |
| diana Trust Co | 1,000,000 300,000 | 501,746 250,617 | | 100 v100 | 180 159 | | Second Nat Bank | 150,000 200,000 | 20,547 35,230 | 377,291 337,134 | 100 100 | 115 128 | |
| curity Trust Co | 325, 0 00 600,000 | 57,240 | | 100 100 | 110 208 | | Louisville- | | | | | Per | shar |
| Terre Haute- | | | | | Per minal | share. | American Nat Bk Nat Bk of Commerce | 800,000 800,000 | 238,827 | 4,415,534 n3,497,650 | 100 100 | 139 178 | 141 |
| rst National Bank cKeen Nat Bank | 400,000 500,000 | | v2,199,213 v2,473,676 | 100 | | | Citizens' Nat Bank. | 500,000 500,000 | n556,547 39,007 | n3,530,406 806,757 | 100 | 215 95 | 220 100 |
| erre Haute Nat Bk | 300,000 350,000 | v92,085 | v1,028,625 | 100 | | | Com Bank & Tr Co. Continental Nat Bk | 200,000 | 48,829 | 822,754 | 100 | | 100 125 |
| erre Haute Tr Co. nited States Tr Co | | | | 100 | | | First National Bk Franklin Bank | 500,000 b100,000 | 58,410 3,291 | 121,100 | | | 385 |
| WA-Nat. banks | April 28; | State institu | itions latest | return | 18. | | German Bank Ger Insurance Bk | 250,000 249,500 | 504,9:4 460,959 | | 50 | 350 320 | |
| Duellagten | 1 | | 1 | | Per | share. | German SecurityBk Kent Tit 8 Bk & TCo | 179,000 250,000 | 80,194 53,500 | 939,875 1,041,897 | 100 | 173 135 90 | 175 |
| Burlington— urlington Sav Bk | 100,000 | | 500,000 | | | 110 | Lincoln Sav Bank Louisv Nat Bkg Co. | 350,000 250,000 | 7,119 | 379,168 n1,941,242 | 100 | 90 | 95 |
| irst National Bank er-Amer Sav Bank | 125,000 | 237,098 | 2,423,948 | 100 | 275 | 160 300 | Nat Bk of Kentucky | 1.645.000 | n1.269.634 | n6,376,746 1,728,792 | 100 | 192 128 | 193 140 |
| owa State Sav Bk. erchants' Nat Bk. | 200,000 | | 2,478,789 n1,421,109 | 100 | 200 | 275 225 | Southern Nat Bk. Stock Yards Bank | 250,000 100,000 | 40,497 | 526,380 | 100 | 130 | 125 |
| ational State Bk | 150,000 | | 1,220,216 | | | 300 | Third National Bk. Union National Bk. | 200,000 500,000 | n561,449 | n1,867,712 n5,186,720 | 100 | 120 218 | 225 |
| Cedar Rapids— ed Rapids Nat Bk | 100,000 | 173,747 | 3,775,418 | | minal | prices | Columbia Trust Co Fidelity Trust Co. | 1,000,000 | 1,102,897 | 1,333,914 1,100,044 | 100 | 126 330 | 156 |
| d Rapids Sav Bk tizens' Nat Bank | 100.000 | 118,540 | | | | | U. S Trust Co | 806,100 350,000 | 237,197 77,927 | 1,475,494 477,553 | 100 | | 110 |
| ommercialNatBk | 100,000 | 1,351 | 736,684 | | | | Newport— German Nat Bank | 100,000 | v58,827 | v527,262 | 100 | Per | shar |
| owa State Sav Bk. lerchants' Nat Bk. | 200,000 | 230,104 | 4,373,293 | 100 | | | Newport Nat Bank | 100.000 | v58,006 | v431,729 | 100 | | |
| eople's Sav Bank. ecurity Sav Bank. | 50,000 180,000 | 107,230 | 1,571,001 | 100 | | | LOUISIANA-Nat. | hanks Ann | 1 28: State | institutions | Intest | returns | |
| m Tr & Sav Bk delityTr&SavBk. | Consol. wit | h Amer Tr | 1,553,875 & Sav Bk | 100 | | | New Orleans- | | | 1 3 23 | 1 | | aha |
| Council Bluffs- | | L. L. K. | | | Per | share | Bank of Orleans Canal La Bk & TCo | 2,000,000 | | 1,111,375 8,542,647 | 100 | 146 | |
| ty Nat Bank | 120,000 | | | | | | Citizens' Bk of La City Bk & Tr Co | 380,200 150,000 | 426,466 | 1,572,249 | 100 | | 225 |
| ommerc'l Nat Bk ouncil Bl Sav Bk. erst National Bk. | 150,000 | 112,421 | 1,940,097 | | | | Colonial Bk & Tr Co. | In liquid | ation | 3 502 11 | | 250 | |
| ate Savings Bank | | | | | | | Commercial Nat Bk Commercial Germ'n | 300,000 | 10.10.20.0 | The state of the s | 100 | | 1 |
| Davenport- | 000 000 | 000 077 | | | Per | share | Cosmop Bk& Tr Co. | 1,100,000 200,000 | 51,967 | 10,318,660 272,725 | 100 | 65 | 100 |
| avenport Sav Bk. arm & Mech Sav. irst Nat Bank | 300,000 100,000 | 53,865 | 987.711 | 100 | 150 | 250 155 | Ger-Amer Nat Bk Ger-Amer Sav Bank | 1,325,000 | | n6,154,356 | | | 168 |
| erman Savings Bk | 600,000 | 723,689 | v1,248,412 9,045,740 | 100 | 375 | 225 400 | A Trust Co Int-State Tr&B Co. | 400,000 750,000 | 355.327 | 3.001.351 | 100 | 164 | 175 |
| owa National Bk. ecurity Sav Bank. | 100,000 | v101,272 5,675 | 201,770,035 262,125 | | | 210 107 | Metropolitan Bank. Morgan State Bank | 100,000 | 247,254 | 2,478,429 | 100 | | 160 *12 |
| cott Co Sav Bank. | 250,000 | 261,439 | 4,251,504 | 100 | 265 | 270 | N Hibernia Nat Bk New Orleans N Bk. | 400.000 | n47.314 | 21.070.352 | 2 | | - |
| itizens' Tr & 8 Bk | 100,000 | | | | | 205 | People's Nat Bk | In | voluntary | liquidation | 100 | 1111 | - |
| Des Moines— | 100 000 | 00.00 | 1 400 040 | | Per | share | People's S Tr & Bkg State National Bk. | In volun | tary liquid | ation | | | |
| ap City State Bk. entral State Bank | 100,000 | 42,944 | 2.159.833 | 100 | g140 | 125 150 | Teutonia Bk & TrCo U S S Dp & Sav Bk | 200,000 100,000 | 120,950 | 1,312,820 1,397,360 | 100 | 280 | 223 |
| entury Sav Bank. Itizens' Nat Bank | 100,000 | 145.023 | 2.129.134 | 100 | 150 | 160 | USSDp & Sav Bk Whitney-Cent NB. HiberniaBk&Tr Co. | 1,000,000 | n1,542,240 2,455,907 | 11111107891 | IUU | 192 2555 | 198 |
| ommercial Sav Bles Moines Nat Bl | 50,000 300,000 | 274.431 | 4.787.909 | 100 | 115 | 150 125 130 | Central Trasav Bk Shreveport— | In volun | tary liquid | ation. | 155 | Per | aho |
| es Moines Sav Bk. erman Sav Bank. | 200,000 | 16,267 | 2,610,989 671,522 | 100 | 125 | 130 115 | Commercial Nat Bk First National Bk | 100.000 500.000 | | n3,578,993 n2,301,750 | | | |
| ome Savs Bank wa Tr & Sav Bk. | 50,000 | 21,417 | 818,824 | 100 | 115 | 120 | Contint'l B & Tr Co | | | | | | |
| wa National Bk | 1,000,000 | n198,293 | n6.516.139 | 100 | 125 | 125 130 125 125 | MAINE-Nat. bank | 8 April 28 | State instit | tutions lates | t retur | 71.0 | |
| wa State Bank echanics' Sav Bk. | 50,000 50,000 | 6,150 | 439,930 | 100 | 120 | 125 | - 1007 | 14 14 14 1 | 1187851 | (A),Luga | 1 | D- | La |
| eople's Sav Bk ate Savings Bk | y50,000 | 32.864 | 1.091.700 | 100 | 120 | 250 125 | Bangor— First National Bk | 300,000 | 294,381 | 594,38 | 1 | Per | she |
| niversity State Bladley Nat'l Bk | 300,000 | 69,784 | 189,956 | 100 | 125 | 130 | Merchants' Nat Bk. Second Nat Bank | 100,000 | v253,624 | 699,58 | 1 | | |
| wa Loan & Tr Co. | 50,000 | 37,512 | 1,095,944 | 100 | 150 | 175 200 | Veazie Nat Bank Eastern Tr&Bkg Co | 100,000 | In volum | 3,342,77 | atio | n. | |
| Dubuque— tizens' State Bk. | 200 | | 40,000 | 1779 | | 100 | Kenduskeag Tr Co. Merrill Trust Co | 100,000 200,000 | 80,927 | 1,046 16 | 0 | | |
| ubuque Nat Bk | 100,000 | 26,044 | 758,706 | 100 | | 100 | Portland— Canal Nat Bank | 600.000 | AMERICA. | THE DELL'S | | Per 105 | 10 |
| ubuque Sav Bk ret National Bk | 200,000 | 118,547 | 1.402.404 | 100 | | 150 | Casco Nat Bank | 800.000 | 282,667 | 3,935,93 | 7 100 | 102 | 10 |
| rman Sav Bk | 100,000 | 39,190 | 1,547,705 1,062,805 | 100 | | 120 | Chapman Nat Bk Cumberland Nat Bk | | 68,853 | 578,99 | 5 100 5 100 | 100 | 10 |
| wa Tr & Sav Bk. | 300,000 300,000 | 144,047 | 1,208,521 | 100 | 140 | 140 | First National Bk Nat Traders' Bank. | 600.000 Merged in | 328,499 Fidelity 7 | 2,224,72 rust Co. | 1 1 2 3 | 185 97 | 10 |
| Sioux City— rst National Bk | 300,000 | | 1 100 | No | minal | prices | Portland Nat Bank Fidelity Trust Co. | 300,000 150 000 | 317,134 | 4.119.27 | | | 16 |
| wa State Nat Bk. ve Stock Nat Bk. | 200,000 | 104,287 | 2 800 930 | 100 | 140 | | Mercantile Trust Co Portland Trust Co | 100,000 y250,000 | 105,498 | 928,479 | 100 | 145 | 15 |
| rchants' Nat Bk. | 100,000 | 57,589 | 859,914 | 100 | 150 | | Union 8 D & Tr Co. | 250,000 | | 339,09 | | 150 | 16 |
| rthwest Nat Bk_ curity Nat Bk | 100,000 250,000 | 191,582 | 3,453,085 | 100 | 150 | | MARYLAND-Nat | banks Ap | ril 28; State | institutions | latest | return | 8. |
| odbury Co S Bk. rm L & Tr Co | 50,000 300,000 | | | | | | | 1 | 1 | | 1 | | 1. |
| NSAS—Nat. bas | | | | | | | Baltimore— Calvert Bank | 100,000 | 36,174 | 1,065,19 | | | sh |
| | April 28 | , Sidie inst | Lations later | retu | 76. | 1 | Canton Nat Bank Citizens' Nat Bank | 100,000 | n13.250 | n528.19 | 3 100 | 39 | |
| Kansas City— mmercia N Bk | 300,000 | 234,957 | 5,155,421 | 100 | Per | 1 | Com&Farm Nat Bk Commonw'lth Bank | | n1,997,547 n104,726 | n1,898,14 2,269,00 | 7 100 | 90 | 6 |
| ter-State Nat Bk_ ople's Nat Bank | 500,000 | 1,010,860 | 9.555.730 | 100 | | | Drov&Mech's N Bk | 200,000 | n441,517 | n6.520.60 | 7 100 | 220 | 22 |
| change State Bk | | 27,653 | 664,981 | 100 | | | Farm&Mer Nat Bk First National Bank | | n535,537 | n3,997,17 n6,024,97 | 2 100 | 143 | 14 |
| yandotte StateBk inking Trust Co | 200,000 | ed by Com 50,000 | mercial N 300,000 | atio 100 | | | German-Amer Bank German Bk. of Balt | 300,000 400,000 | 135,729 | 739,120 | 0 100 | 103 | 11 |
| ansas Tr Co | 125,000 | 19,779 | | | | | Maryland Nat Bk Merchants' Nat Bk | 500.000 | n96,662 | n3,231,71 $11,029,90$ | 5 20 | 21 | - |
| ank of Topeka pital Nat'l Bk | 210,000 100 000 | | | 100 | | | Nat Bk of Baltim | 1,210,700 | n484,700 | nz,727,14 | 0 100 | 120 | 12 |
| ntral Nat'l Bk | 100,000 | n36,940 | n1,444,955 | 100 | | | Nat Bk of Comm'ce Nat Exchange Bk | 1,000,000 | n701,274 | n2.640,27 n4,637,97 | 9 100 | 158 | |
| erchants' Nat Bk. | 100,000 | 12,000 | n1,708,514 466,452 | 100 | | | Nat Howard Bank. Nat Marine Bank. | 230,000 400,000 | n196,519 | n1,187,51 n2,685,43 | 8 36 | 42 | |
| udential Tr Co | 100,000 | 30,757 | 413,922 | 100 | 125 | 130 | al to be increased. | 1,000,000 | n1,144,950 | n6,495,67 | 5 10 | 28 | 1 8 |

*Sale price a Capital and surplus to be increased. b Capital to be increased. a Book value. This is amount paid in or shares, par value \$100. We quote per share not per cent. a Ex-dividend. b Capital to be increased. a Book value. This is amount paid in or shares, par value \$100. We quote per share not per cent. a Ex-dividend. b Capital to be increased. a Book value. This is amount paid in or shares, par value \$100. We quote per share not per cent. a Ex-dividend. b Capital to be increased. a Book value. This is amount paid in or shares, par value \$100. We quote per share not per cent. a Ex-dividend. b Capital to be increased. a Book value. This is amount paid in or shares, par value \$100. We quote per share not per cent. a Ex-dividend. b Capital to be increased. a Book value. This is amount paid in or shares, par value \$100. We quote per share not per cent. a Ex-dividend. b Capital to be increased. a Book value. This is amount paid in or shares, par value \$100. We quote per share not per cent. a Ex-dividend. b Capital to be increased. a Book value. This is amount paid in or shares a capital to be increased. a Book value. This is amount paid in or shares a capital to be increased. The shares a capital to be increased. The shares a capital to be increased. This is amount paid in or shares a capital to be increased. The shares are capital to be increased. The shares a capital to be increased. The shares are capital to be increased. The shares a capital to be increased. The shares are capital to be increased. The shares a capital to be increased. The shares a capital

| | | ND—(Cont | | | | | may be Found in | | SETTS—(C | | | | _ |
|---|---|--|--|---|----------------------------------|---|--|--|---|---|---|---|------------------------------------|
| | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
| Balt.—(Con.)— Nat Union Bk ofMd Old-Town Nat Bk. Second Nat Bank. Third National Bk. Traders' Bank. Western Nat Bank | 500,000 | 886,993 8739,785 8154,137 Began busi 8554,130 | 82,739,894 | 100 100 100 | Per 124 12 195 135 | share. | Holyoke— City National Bank Hadley Falls NatBk Holyoke Nat Bank. Home Nat Bank. Park National Bank | \$ 500,000 200,000 200,000 250,000 100,000 | \$ 193,120 143,987 250,982 151,333 58,960 | \$ 1,099,166 664,791 1,544,602 996,238 516,601 | 100 100 100 | Per 105 125 160 125 100 | share. 110 130 178 130 |
| Balt Tr & Guar Co. Colonial Trust Co Continental Tr Co Fidelity Trust Co International Tr Co Maryland TrCo,com Preferred Mercantile Tr & Dep. | #800,000 #300,000 1,350,000 1,000,000 1,000,000 1,000,000 1,500,000 | 103,927 2,427,646 588,037 c 1,082,144 175,709 | 6,115,343 | 100 100 100 100 100 100 | 251/2 | 315 2614 225 140 65 100 152 | Lawrence— Arlington Nat Bank Bay State Nat Bank Lawrence Nat Bank Merchants' Nat Bk. Pacific Nat Bank Lowell— | 100,000 375,000 300,000 100,000 150,000 | 66,958 135,107 112,519 217,507 79 304 | 799,217 851,767 986,742 916,999 520,096 | 75 100 100 | Per | ehare. |
| Safe Dep & Tr Co _ Union Trust Co Frederick— Central Nat Bank _ Citizens' Nat Bank _ Far & Mech Nat Bk First National Bank _ Franklin Say Bank _ | 600,000 e500,000 120,000 125,000 100,000 k104,624 | 210,977 54,359 350,369 93,994 39,363 | 681,105 199,221 | 100 50 25 100 25 100 | Per 35 140 130 | 71 share. | Appleton Nat Bank Old Lowell Nat Bk. Prescott Nat Bank Traders' Nat Bank. Union Nat Bank. Wamesit Nat Bank Lowell Trust Co. Mid'lsex 8D&Tr Co | 300,000 200,000 Consolida 200,000 350,000 250,000 e190,000 | 784,514 90,000 | r2,880,000 $r2,217,774$ $r256,913$ | 100 Bk 100 100 100 | 101 170 99 | *103 *110 101 102 |
| Frederick CoNatBk Fr'k-TownSav Inst | 150,000 k171,176 | 102,153 | 416,859 1,082,160 | 15 | 185 | 22 | Lynn— Central Nat Bank Lynn National Bk Manufac's Nat Bk | 200,000 100,000 200,000 | r267,061 r263,557 s96,578 | r1,405,659 r1,071,661 s1,151,232 | 100 100 100 | Per 175 300 100 | share. |
| MASSACHUSETTS- | Deposits o | banks date | June 26 | 1909 | . Per | share. | National City Bank Nat Security Bank Essex Trust Co Lynn S Dep&Tr Co Security S D&Tr Co | 200,000 100,000 250,000 100,000 200,000 | 7256,838 338,344 214,976 | r1 375,215 1,809,402 1,719,210 | 100 100 100 | 150 300 215 200 165 | |
| Atlantic Nat Bank. Boylston Nat Bank Commercial Nat Bk Eliot National Bk. Faneull Hall NatBk First National Bank First Ward Nat Bk. | 250,000 1,000,000 In volur 2,000,000 200,000 | 8245,207 8251,897 81,278,920 tary liquid 83,198,387 8178,935 | 2,947,000 1,887,000 11,398,000 ation. 63 405,000 \$1,221,782 | 100 100 100 100 100 100 | 186 *212 | *140 *103 *328 | New Bedford— First National Bank Mechanics' Nat Bk_ Merchants' Nat Bk_ N Bed S Dep&TrCo | 600,000 | 462,913 r1,000,796 | 1,644,214 | 100 100 | Per 134 153 202 200 | share. |
| Fourth Nat Bank Merchants' Nat Bk Metrop'litanNat Bk Nat Bk of Com'ce | 1,000,000 3,000,000 500,000 1,500,000 | 8802,997 83,663,537 8310,651 81,282,071 | 8,436,000 13,558,000 1,612,000 14,500,000 | 100 100 100 100 | *165 240 118 170 | | Peabody— Warren Nat Bank. Salem— | 250,000 | | | | Nom'l | share. 105 share. prices |
| NatBk of Republic. N Mkt Bk of Brig. NatRock Bk of Rox Nat Security Bk Nat Shawmut Bank Nat Union Bank New Eng Nat Bk | 250,000 3,500,000 | 8461,740 8835,369 84,813,294 81,325,773 8188,890 | 1,988,000 90,594,000 10,059,000 697,000 | 100 100 100 100 100 | 240 305 183 200 | *100 *171 | Asiatic Nat Bank Mercantile Nat Bk Merchants' Nat Bk Naumkeag Nat Bk Salem Nat Bank SalemSafeDe&TrCo | 200,000 200,000 200,000 250,000 175,000 200,000 | 124,669 237,882 8262,884 69,955 | 1,022,148 1,698,003 81,103,437 560,674 | 100 50 100 100 | 102 105 84 | *149 *7214 150 |
| Old Boston Nat Bk People's Nat, Roxb Second Nat Bank South End Nat Bk State National Bk Web'r&AtlasN't Bk Winthrop Nat Bk American Trust Co | 900,000 300,000 2,000,000 200,000 1,000,000 300,000 | $egin{array}{c} 8318,020 \\ 174,220 \\ 82,679,192 \\ 59,520 \\ 81,646,957 \\ 8963,075 \\ 8555,584 \\ \hline \end{array}$ | 2,413,000 v1,592,503 27,256,000 v909,217 10,368,000 5,046,000 | 0 100 5 100 7 100 7 100 1 100 0 100 0 100 | 104 166 *160 325 | *120 *227 | Springfield— Chaoln Nat Bank_ Chicopee Net Bank Springfield Nat Bk Third Nat Bank_ Hampden Tr Co Springfield SD& Tr | 500,000 | \$340,659 575,000 \$559,900 dated with 649,184 | 3 541,434 | 100 100 100 ust 100 | Co. 200 | 105 165 200 195 220 |
| Bay State Trust Co Beacon Trust Co Boston S Dep & Tr. City Trust Co Columbia Trust Co. | 500,000 600,000 1,000,000 1,500,000 100,000 | 593,845 359,519 0 2,813,577 0 3,246,157 38,945 | 6,167,753 7,319,744 13,535,733 32,089,900 479,993 | 3 100 4 100 7 100 9 100 3 100 | 369 390 118 | 400 | Taunton— Bristol Co Nat Bank Machinists' Nat Bk Taunton Nat Bank | 500,000 500,000 200,000 600,000 | 65,789 142,152 | 702,333 405 579 | 100 | Per | 160 share. *95 |
| Comm'w'th Tr Co. Dorchester Tr Co Exchange Trust Co. Federal Trust Co. International Tr Co. Liberty Trust Co. Mattapan D&Tr Co. | 1,000,00 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 776,190 819,25 | 0 100 5 100 6 100 | *105 100 130 400 100 | 140 | Worcester— Mechanics' Nat Bk. Merchants' Nat Bk. Worcester Nat Bk. Worcester Trust Co | 200,000 500,000 250,000 500,000 | r396,551 r383,254 | r2,686,629 r2,330,610 r3,189,107 9,729,782 | 150 | 150 195 | ehare |
| New Eng Trust Co. | 1,000,00 | 0 6.305.509 | 40.822.86 | 4 100 | 110 300 615 | | MICHIGAN—Nat | ks. April 2 | 8; State ins | titutions A | pril 28 | 3. | murt w |
| Old Colony Tr Co- Puritan Trust Co- State St Trust Co- U S Trust Co- U S Trust Co- Beverly— Beverly Nat Bank. | 200,00 | 0 690 210 | 2,536,16 10,340,11 4,985,70 1,054 68 | 8 100 | *250 300 Per | | Bay City— Bay City Bank Bay County Sav Bk Commercial Bank First National Bank Old Second Nat Bk | 150,000 50,000 100,000 100,000 | 43,617 78,570 155,429 | 874,288 715,434 1,291,099 | 100 100 100 | 150 | share |
| Brockton— Brockton Nat Bank Home Nat Bank Plymouth Co SD & 7 | 200,00 | 0 144,494 0 465,270 | 1,743,99 2,061.03 | 4 100 8 100 | Per 135 200 | | People's Sav Bank. Detroit— Am Exch Nat Bk Central Sav Bank | 400,000 100,000 | 18,697 171,041 69,967 | 3,049,150 2,151,279 | 100 | 150 Per | share. 1121/2 |
| Cambridge— Charles Riv Nat Bl Nat City Bk, Cam'p Cambridge Trust Co Central Trust Co Harvard Trust Co | 100,00 100,00 200,00 | $0 	 r45,500 \ 0 	 191,470 \ 0 	 80,714$ | 7417,70 1,472,10 885,32 | 0 100 4 100 7 100 | *103½ *113¾ | J'e'98 | Citizens' Sav Bank. Detroit Sav Bank. Det United Bk Ltd. Dime Sav Bank. First National Bk. German-Am Bank. Home Sav Bank. | 2,000,000 250,000 400,000 | 290,779 1,087,276 64,414 365,789 | 8,545,413 1,881,624 7,256,366 14,599,448 1,712,97 6,164,989 | 100 100 100 100 | 14834 150 127 240 | 152 130 250 |
| E. Cambridge— Lechmere Nat Bk. | 100,00 | 0 7125,548 | r492 25 | 3 100 | *180 ½ | share. | Michigan Sav Bank Nat Bk of Com'rce. Old Detroit Nat Bk Peninsular Sav Bk. | 750,000 2,000,000 | 223,669 | 3,862,94 | 2 100 8 100 | 126 151 | 128 |
| Fall River— Fall Riv Nat Bk_ First National Banl Massas'it-Pocasseth Metacomet Nat Bk Durfee S Dep & Tr | 650,00 750,00 | 0 447,580 0 468,180 0 345,220 | 1,516,33 2,003,72 1,153,44 | 9 100 | 190 160 130 | share. 130 | People's State Bank U S Savings Bank Wayne Co Sav Bk Detroit Trust Co Security Trust Co Union Trust Co | 150,000 400,000 500,000 500,000 | 58,378 0 1,338,262 0 1 113,013 0 647,447 | 1,225 02 | 5 100 7 100 | 300 205 | 220 122 206 180 |
| Fitchburg— Fitchburg Nat Bk Safety Fund NatBl Wachusett Nat Bk Fitchb'g S D&Tr C | 200,00 250,00 | 0 158,670 75,08 | 838,85 829,21 | 1 100 3 100 | | share. | City Tr & Sav Bk Commercial Sav Bk. Fifth Nat Bank Fourth Nat Bank Gr Rapids Nat Bk. | Consolida 300.00 | 37,760 t ed with Co 234,660 | 1,984,76 mmerc'l 2,918,35 3,957,72 | 4 100 S av 0 100 | 130 Bk 175 145 | share |
| Gloucester— Cape Ann Nat Bk_ Cape Ann Sav Bk_ City Nat'l Bank_ Glou'ter SD&TrCo | 150,00 | 210,97 00 r156,05 | 3 2,647,27 8 7866,17 | 9 | | *110 | Gr Rapids Sav Bk. Kent State Bank. National City Bank Old National Bank. People's Sav Bank. State Bank of Mich. | 150,00 500,00 600,00 800,00 100,00 Consolida | 181,967 0 236,134 0 575,104 0 74,514 t ed with F | 2,164,47 7 5,580,71 4 2,200,49 4 5,036,57 4 1.865,94 4 ent State | 1 100 2 50 4 100 4 100 2 100 Bk. | 165 100 165 200 | 175 |
| Haverhill— Essex Nat Bank_ First Natlonal Ban Haverhill Nat Ban Merchants' Nat Bk Merrimack Nat Bk Haverhill Trust Co | 200,00 200,00 240,00 | 00 198,12 00 #344,33 112,35 233,49 | 7 1,240,94 3 81,343,00 4 1,015,13 0 1,272,01 | 19 100 19 100 11 100 17 100 | | share. | Saginaw— Bank of Saginaw— Commercial Nat Bl People's Sav Bank | 400,00 100,00 50,00 50,00 | 0 333,47 0 455,86 0 126,64 0 78,94 0 114,04 0 311,22 | 5 1,312,70 7 5,881,22 4 838,80 1 944,91 4 979,92 | 6 100 27 100 4 100 1 100 22 100 22 100 | Per 225 200 200 200 240 170 | |

*Sale price. a Capital to be increased. d No deposits; does not do a general banking business. c Capital paid in; authorized amount is larger. k This is be so-called "Weekly Deposits," now forming capital on which dividends are paid. x Ex-dividend y Trust companies' date h To consolidat n Sept. 23,'08; v April 28 1909; r Feb. 5 1909. c Dec 31 1908 s June 23 1909. t May 3 1909

| a INNESOTA—Nat bks. April 28; State institutions latest returns. | | | | | | MONTANA-Nat. bks. Apr. 28; State institutions latest returns. | | | | | | | |
|---|-------------------------------------|--|--|---------------------------|----------------|---|--------------------|--|---|----------------|-------------------------|-------|--|
| - | Capital. | & Profits. | Gross Deposits. | Par Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. | |
| Duluth— mer Exch Nat Bk | 500,000 | 940,290 | | 100 295 | share. | Butte- | \$ | \$ | 8 | | Per | share | |
| lity Nat Bank | 500,000 500,000 | 162,024 1,300.499 | 2,598,233 7,467,757 | 100 132 100 388 | | Butte Commer'l Bk First National Bank | 200,000 | | 89,557 d4,356,071 | | | | |
| Northern Nat Bk. Minneapolis— | 250,000 | 27,420 | 575,607 | 100 125 Per | | Miners' S Bk &Tr Co Silver Bow Nat Bk | 200,000 200,000 | r1,009 | | | | | |
| Cast Side State B'k | 2,000,000 | d2,141,557 | 404,412 d 17079702 | 100 | . 110 | State Savings Bank Daly Bank & Tr Co. | 300,000 100,000 | | n1,909,444 $n3,122,221$ | | | | |
| erman-Amer Bk | 100,000 | | 2,042,756 514,411 | 100 240 | 140 | Helena— American Nat Bk | 200,000 | | n1,772,562 | | Per | share | |
| Iennepin Co Sav B. Ierch & ManSt'teBk | 100 000 50,000 | 113,020 28,958 | 4,370,974 326,912 | 100 175 100 140 | 200 | Nat Bk of Montana Thos Cruse Sav Bk | 250,000 100,000 | d140,106 | d2,632,701 | 100 | | | |
| letroplit'n Nat Bk linnesota Nat Bk | 200,000 200,000 | 23,507 | 445,749 882,129 | 100 118 100 80 | | Union Bk & Tr Co. | 250,000 | | 2,410,000 | | | | |
| at Bk of Comm'ce | Consolidat | ed with N | orthwester d 23150067 | n N at Bl | 255 | NEBRASKA-Nat. | bks. April | 28; State in | stitutions la | test re | turne. | | |
| eople'sBk of Minn. | c60,000 | 22,064 | 503,614 | 100 | . 110 | Lincoln— | 020 000 | ~72 000 | mi 445 001 | 202 | | share | |
| t.Anthony FallsBk ecurity Nat Bank | | d1,283,109 | d = 1,491,198 $d = 15869128$ | 100 300 | 125 | City National Bank First National Bank | 400,000 | 237,524 | n1,445,001 $3,897,591$ | 100 | | | |
| outh Side State Bk wed-Amer Nat Bk | | Swedish | Amer. Nat | 100 205 Bk. | | Nat Bk of Comm'ce First Tr & Sav Bk. | 150,000 50,000 | 770,219 12,024 | n1,104,015 $320,937$ | | | | |
| Inion State Bank. Inneapous Tr Co. | y50,000 250,000 | 250,000 | 263,315 d. | 100 165 | | Omaha— City Sav Bank | c 150,000 | | 1,000,000 | | | | |
| St. Paul— | 500,000 | 302,792 | | 100 Pe | r share | First National Bank Merchants' Nat Bk | 500,000 500,000 | 709,699 400,397 | 11,835,069 6,345,751 | | | | |
| merican Nat Bk | 200,000 500,000 | | 1,365,742 $4,229,186$ | 100 130 | 105 | Nebraska Nat Bk Omaha Nat Bank | 200,000 | 99,859 | 1,819,134 12,433,090 | | | | |
| irst National Bank ferchants' Nat Bk | 1,000,000 | d707.896 | 9,467,419 $d8,849,680$ | 100 | . 262 - 186 | U S National Bank. South Omaha— | 600,000 | | 11,301,361 | | | shar | |
| at Germ-Amer Bk cand'vian Am-Bk | | 716,542 | 10,081,753 1,337,185 | 100 180 100 | 204 | Live Stock Nat Bk. Packers' Nat Bank. | 100,000 150,000 | d10,569 | d601,426 r1,983,935 | 100 | | | |
| econd Nat Bank tock Yards Nat Bk | 400,000 100,000 | 341,181 | 3,247,791 $r1,000,000$ | 100 185 100 160 | | South Omaha N Bk Un Stk Yds Nat Bk | 250,000 | r407,199 | r3,148,336 r3,467,682 | 100 | | | |
| Forthwestern Tr Colecurity Trust Co. | 200 000 ¢250 000 | 84,725 | d. | 100 | . *145 | | | | | 100 | | | |
| | | | | 1 | | NEW HAMPSHIRE | | 1 | | 1 | Per | | |
| IISSISSIPPI—Nat. | one. April | 20, State th | | oo returns | 1: | Amoskeag Nat Bk. First National Bank | | 136,927 | 535,701 | 100 | 150 | | |
| Jackson— Sapital Nat Bank | 200,000 | r63,189 | r865,167 | Pe | r share | Manchester Nat Bk Merchants' Nat Bk | 150,000 | 73,557 | 457,809 | 100 | 125 | | |
| irst National Bank ackson Bank | 100,000 | r125,360 | r593,114 | | | Second Nat Bank | 100,000 | 74,869 | 380,782 | 2 100 | 120 | 1 | |
| lerch Bk & Tr Co. liss Bank & Tr Co. | c350,000 y100,000 | 128,000 | 739,000 | | | NEW JERSEY-No | it. bks. Apr. | 28; State in | nstitutions la | stest re | turne. | | |
| | y 100,000 | 01,100 | 200,101 | | r share. | Camden Nat Bank | 100,000 | 92,520 | 1,430,739 | 100 | | shar | |
| Vicksburg— merican Nat Bank | 100,000 | | | 100 135 | 140 | First National Bank National State Bk | | | | 100 | | - | |
| itizens' Nat Bank ity Sav & Trust Co | 100,000 50,000 | 35,000 | | 100 140 | 160 | Camden S D & TCo | 100,000 | 1951,530 | t 6,275,024 | 25 | | | |
| Pelta Tr & Bkg Co. Irst National Bank | 100,000 300,000 | 163,794 | | | 175 | Broadway Tr Co Central Tr Co Security Trust Co | 100,000 | 230,000 | 1,796,000 r2,125,596 | 25 | | | |
| lerchants' Nat Bk. eople's S Bk & L. | 100,000 50,000 | | | 100 350 50 200 | | Elizabeth— Citizens' Bank | 100,000 | 100 | la anni | | Per | shar | |
| | | | | | 1 | National State Bk. | 350,000 | 686,897 | 2,782,347 | 50 | | +12 | |
| Kansas City— | te. April 2 | 8; State ins | titutions late | | m lahama | Union Co Trust Co. Hoboken— | | | | | Per | shar | |
| Cent. National Bk. | 200,000 | | d2,119,037 | | | First National Bank Second Nat Bank | 125,000 | d244,257 | 3,123,648 $d2,763,948$ | 8 100 | 325 | 2 100 | |
| Corn Belt Bank First National Bank | | d1,357,530 | d 27734212 | | | Hoboken Trust Co. Hudson Trust Co. | 500,000 | 1,248,61 | 1,438,041 $12,605,916$ | 8 100 | 500 | 550 | |
| Gate City Nat Bk Ger-Amer Nat Bank | 200,000 100,000 | r70,450 | d1,131,792 1,184,819 | 100 130 | 135 | Jefferson Trust Co. Trust Co of N J | 100,000 | | 7 3,956,922 | 0 100 2 100 | 400 | | |
| Mercantile Bank | 500,000 100,000 | 13,629 | 78,535,627 241,507 | 100 400 100 112 | 115 | Jersey City— Claremont Bank | 50,000 | 25,000 | Began bus | i ness | | | |
| Nat Bk of Comm'ce Nat Bk of the Rep. | 500,000 | d85,027 | d 22726232 d 4,029,661 | 100 140 100 130 | 141 | First National Bank Hudson Co Nat Bk. | 400,000 250,000 | d1,230,64 d720,48 | 7 d6,892,762 5 d3,006,688 | 2 100 5 100 | | | |
| New Eng Nat Bank | 500,000 200,000 | d675,049 | $d13228038 \\ d602,762$ | 100 400 100 150 | 170 | Merchants' Nat Bl | 200,000 | e2,000 | e225,000 $d2,335,390$ | 0 | 270 | 295 | |
| Southwest Nat Bk. Fraders' Nat Bank. | 1,000,000 | d33.180 | d9,246,935 d3,416,927 | 100 189 100 125 | 191 | Bergen & Lafayet. Tr Commr'l Tr N J | 1,000,000 | 78,910 | 2,677,314 9 10,269,40 | 5 100 7 100 | 260 | 360 | |
| Western Exch Bank | 1,000,000 | 122,120 | 1,488,923 | 100 250 100 118 | 119 | Greenv Bk & T Co Jersey City Tr Co | 100,000 | 72,28 | 0 1,331,334 | 4 100 | 280 | 200 | |
| Fidelity Trust Co Missouri Sav Assn. | 1,000,000 | 1,199,813 | 7,937,359 | 100 290 | | Lincoln Trust Co Mercantile Tr Co | 150,000 | 298,00 | 4 1,186,279 | 9 100 | 320 | 185 | |
| Pioneer Trust Co. | c267,500 | | | 50 220 P | 225 | NJT Gu & Tr Co | 500,000 | 1,291,82 | 0 6,009,80 | 7 100 | 395 | 420 | |
| Burnes Nat Bank. Ist N Bk of Buchan | 200,000 | d62,837 | d2,626,694 | | 100 | Pavonia Trust Co People's S D & T Co | 100,000 | 202,92 | 7 5,875,719 | 9 100 | 310 | 120 | |
| an Co German-Am Nat Bk | 500,000 | d364,603 | d5.243.601 | 100 200 | 210 | Union Trust Co | 1 1 5 75 75 | | 100 - 120 | 100 | Per | shar | |
| Merchants' Bank | 200,000 200,000 | 115,046 | 75,560,918 749,674 | 100 150 | | First National Bank National Iron Bank | 200,000 | 75,00 | 0 1,280,00 | 0 100 | 110 | 300 | |
| t Jos Stock Yds Bk Cootle-Lemon N Bk | 150,000 200,000 | d161,320 | 2,013,727 d4,968,721 | 100 125 | | Morristown Tr Co | 1 0 3 3 1 | The state of the s | 2 15,278,18 | 5 100 | *500 Per | 525 | |
| Missouri Val Tr Co. St. Louis— | 100,000 | | | 50 50 P | er share. | Essex Co Nat Bank Mfrs' Nat Bank | 1,000,000 | | | 1 50 | 150 | 155 | |
| Boatmen's Bank | 2,000,000 | | \$12165,149 \$2,573,773 | | - 230 540 | Merchants' Nat Bk. Nat Newark Bkg Co. | 500.000 | 654.33 | 7 3.898.98 | 5 100 | 245 | 260 | |
| Bass Ave. Bank | 1,000,000 | 231 304 | \$845,006 d7,959,250 | 100 145 | 150 | National State Bk North Ward Nat Bl | 500,000 | 458,03 316,18 | 1 d7,867,55 7 2,038,75 2 3,281,06 | 7 50 | 100 | 120 | |
| hippewa Bank | 100,000 200,000 | 828,131 | \$494,487 \$1,056,949 | 100 120 | 125 | Union Nat Bank | 1,500,000 | 0 a2.223.36 | 4 4 1201835 | 6 100 | 380 | 390 | |
| ranklin Bank | 600,000 | \$663.942 | 8 6.475.094 | 100 290 | 300 | Federal Trust Co | 1,000,00 | 885,24 | 4 1,035,85 3 5,500,04 | 7 100 | 190 | 250 | |
| erman Savings Int | 500,000 | 81,334,933 | \$6,708,134 \$9,660,672 | 100 450 | | Fidelity Trust Co | 2,000,000 | 128,31 | | 8 100 | 0 165 | - *78 | |
| rand Ave Bank ntern'l Bk St Louis | | \$219.695 | \$578,810 \$2,767,792 | 100 220 | 230 | Roseville Trust Co. West Side Trust Co. | 200,00 | | | 1 100 | | | |
| efferson Bank | 200,000 100,000 | 981,467 | \$1,121,211 \$4,363,458 | 100 750 | 115 900 | New Brunswick- Nat Bank of N J | 250,00 | | | | Per | 250 | |
| Manchester Bank | 100,000 | 813,664 | \$315,915 \$1,023,119 | 100 105 | 110 250 | People's Nat Bank New Br'sw'k Tr Co | 100,00 | 0 137,37 | 0 915,74 | 9 100 | 0 200 | 228 | |
| Mec-Amer Nat Bk. Mercantile Nat Bk. | 2,000,000 | 1 43 004 677 | d 29872222 d3,974,733 | 100 200 | | Passaic— Passaic Nat Bank | 200,00 | 1 | | | Per | r sho | |
| Terch Laclede Nat. Vat Bk of Comm'ce. | 1,700,000 | 141,806,674 | a 15229810 | 100 300 100 232 | 305 234 | Hobart Trust Co | 100,00 | 0 85,87 | 9 943,91 | 8 100 | 0 | - | |
| Northwest'n Sav Bk South'n Com & Sav | 200,000 | 8425,408 | 83,130,127 | 100 280 | 290 | Passaic T&SD Co_ People's Bk&Tr Co | 100,00 | | | 6 100 | 0 | - | |
| outh Side Bank | 100,000 | 8212,944 | \$1,258,051 \$2,659,863 | 100 245 | | Paterson— First National Ban | k 500,00 | | 6 42,858,89 | 8 100 | | 32 | |
| tate National Bk | | d2,280,392 | \$11734,139 d32338562 | | 327 | Paterson Nat Bank Second Nat Bank | 150,00 | 0 245,96 | 9 2.262.70 | 5 50 | 0 | 278 | |
| Union Station Bk | | 815,419 | \$344,042 \$977,895 | 110 90 | | Paterson Sav Inst'i Citizens' Trust Co | 750,00 150,00 | 0 606,71 | 7 11424,75 | 6 10 | 0 | - | |
| washington Mat BK | 100,000 | t33,280 | t507,116 | 100 150 | | German Am Tr Co Hamilton Trust Co | 150,00 | 0 262,00 | 0 1,550,00 | 0 10 | 0 | | |
| B'way Sav Tr Co Commercial Tr Co | 0 000 000 | \$535,700 | \$ 1,805,315 | | | Paterson SD&T Co Silk City SD&T Co | 200,00 | 0 319,26 | 7 3,194,01 | 6 10 | 0 | - | |
| B'way Sav Tr Co Commercial Tr Co Commonw'lth TrCo | 2,000,000 | 1 115 040 | | | 222 | | 200,00 | 0 160,98 | 4 1,474,34 | 3 100 | Per | r sho | |
| JeffGravois Tr Co. Mercantile Tr Co. | 3,000,000 | d6,648,629 | d 19681751 | 100 330 | 002 | Trenton— | | | 0 4 | - | | - | |
| B'way Sav Tr Co_Commercial Tr Co_Commercial Tr Co_JeffGravois Tr Co_Mercantile Tr Co_Mississip Val Tr Co_StLouis Union TrCo | 3,000,000 3,000,000 5,000,000 | d6,648,629 d5,394,407 86,782,500 | d19681751 $d18059375$ $s23168,241$ | 100 296 100 397 | 297 400 | Broad St Nat Bank First National Bank | k 500,00 | 0 349 95 | 6 2 101 99 | 8 10 | 0 150 0 155 | 165 | |
| B'way Sav Tr Co Commercial Tr Co Commonwith TrCo JeffGravois Tr Co Mercantile Tr Co Mississip Val Tr Co. | 3,000,000 3,000,000 | d6,649,629 d5,394,407 a6,782,500 a1,897 | $d19681751 \\ d18059375 \\ s23168,241 \\ a241,959$ | 100 296 100 397 100 | 400 104 | Broad St Nat Ban | 500,00 500,00 | 0 349,95 0 783,20 | 6 2,101,99 9 4,829,45 | 8 10 | 0 150 0 155 0 120 | | |

* Sale price. a Figures of date Sept 23 1908. c Capital paid in. authorized amount is larger g Amount paid in. h Book value. t Nominal. These are figures issued before last call Dec 31 1908. d June 23, 1909. e Sept. 23 1908. r Feb 5 1909. s April 28 1909.

| MEW MEXICO-No | | Surplus | Gross | 1 | | 1 | | NEW Y | DRK—(Cor | tinued.) | 1 1 | | _ |
|---|---------------------------------|--|-------------------------------------|----------------------|-----------------------|-------------------|--|---|--|---|--|-------------------|-------------------|
| Albuquerque— | Capital. | & Profits. | Deposits. | Par | Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | A |
| ank of Commerce. First National Bank | 150 000 200,000 | | 1,121,045 2,669,945 | 100 | | share. | N. Y. City (Con.) Hung. Amer. Bank | 100 000 | \$ 118,400 | 8 | | Per | cen |
| EW YORK—Nat.b | | | , | | | 044 | Impor & Trad Nat. Interboro Bank. International Bank. | 1,500 000 200,000 | a7,554,503 In volun | 24,938,000 tary liquid | atio n | 535 | 548 |
| Albany— bany County Bk | | 1 | | 1 | * Mar | share. | Jefferson Bank | 2,000,000 500,000 | al 450 367 | n2,517,600 20,246,000 | 100 | 187 | 193 |
| ech'nics & F'rm's' | 250,000 600,000 250,000 | 287,467 | 1,120,859 7,035,640 | 100 | 165 | 215 167 | Liberty Nat Bank Lincoln Nat Bank | L.OUU.DUU | 21 312 462 | 3,584,000 17,823,000 16,925,000 | 100 | 180 530 420 | 560 |
| Y State Nat Br | 1 000.000 | a1,871,144 a | 20847316 17,542,460 | 100 | 390 | 400 | ManhattanCo,Bk of Market&Fult NatB | 1,000,000 | 3,567,700 | 48,000,000 | 100 | 335 257 | 435 345 262 |
| nion Trust Co | 400,000 250,000 | n325.047 | n6,189,500 n3,762,085 | 100 | 295 180 320 | 305 183 | Mechanics' Nat Bk. Mercantile Nat Bk. Merchants'Ex Nat B | 3,000,000 | a3,701,297 $a2,495,732$ | 34,286,000 12,638,000 | 100 | 255 | $\frac{260}{195}$ |
| Auburn— yuga Co Nat Bk at Bk of Auburn | 200,000 | v171.872 | 1.247.317 | 95 | Per | share | Merchants' Nat Rk | | a1,692,674 | 8,046,000 24,183,000 12,229,600 | 50 | 160 | 170 164 |
| ty National Bank | 200,000 | v119,029 | v885,536 | | Per | share | Metrop's, Bk of the Metropolitan Bank Mount Morris Bank | 2,000,000 | | 10,600,000 | 100 | 375 187 250 | 195 |
| irst National Bank cople's Bank | 400,000 100,000 | v281,917 t | v626,749 2,230 182 628,147 | 100 100 100 | ***** | | Mutual Bank Nassau Bank | 200,000 | 318,700 435,800 | 4,833,900 | 100 | 290 | 310 |
| Brooklyn-Prices | are ner cen | not ner oh | are | 100 | ***** | | Nat Reserve Bank New Netherl'd Bk N Y County Nat Bk | 200,000 500,000 | 241.500 | n4,286,094 2,069,000 | 100 1 | 200 | 210 |
| 29, 1909 Sur | 187 L 24 22 D / 2 22 R 1 | reported n | let and late Ap 28 | 1909 | of date Per | May. | N Y N B A, Bk of Night & Day Bank. Nineteenth Wd Bk. | 2,000,000 | 13,452,450 | 8,529,400 19,178,000 n3,029,000 | 100 3 | | 335 |
| roadway Bank | 150,000 300,000 | 524,300 | 2,276,300 3,934,700 1,017,000 | 100 | | 105 410 | NO AM, Nat DK OL | 2,000,000 | 467,400 | n6,511,000 uidation. | | | 250 175 |
| et National Bank | 300,000 100,000 | 388,000 n | 2,359,100 n177,800 | 100 100 | 245 | 145 260 130 | Pacine Bank | 1,000,000 500,000 | 302,900 | 3 875 000 | 50 2 | 10 2 | 40 |
| mestead Bank | 100,000 200,000 | 56,400 54,200 | n425,400 n367,300 | 100 | 110 | 125 125 | People's Bank | 3,000,000 | 470,500 | 2,532,000 | 100 4 25 2 | 67 4 80 2 | 72 95 |
| chanics' Bank ontauk Bank | 252,000 1.000,000 | 933,900 1 | 7,114,400 4,189,400 | 30 50 | 240 | 460 250 | Plaza Bank Produce Ex Rk N V | 1,000,000 100,000 1,000,000 | 402,200 | 6,823,000 4,668,000 | 100 6 | 75 1 10 6 | 85 25 |
| ssau Nat Bank | 100,000 750,000 800,000 | 927,424 | n410,000 6,921,100 | 100 | 140 240 | 145 270 | Public Bank Riverside Bank | 100,000 | 77.701 2 | | 100 | | 70 |
| ople's Nat Rank | 200,000 160,000 | 141,800 105,900 n | 5,422,000 2,146,000 | 100 | 150 | 310 | Seaboard Nat Bank | 1,000,000 a | 1.782.092.2 | n156,100 | 100 | | 75 |
| minal Rank | 100,000 | 58,700 | n575,700 n144,700 | 100 | | 160 | Creation was Dally | 200,000 | 60,217 | 2,069,000 | 100 3 | 75 - | |
| Bk of Bklyn ooklyn Trust Co. isens' Trust Co. | ,000,000 | 784,700 n6 $2,184,100 18$ | 3,555,694 | 100 | 102 | | Twelfth Ward Bank Twenty-third WdBk | 1,000,000 200,000 200,000 | 149.900 n | 1.836.000 | 100 29 100 1 | 75 2 | cō |
| thush Trust Co. | 300,000 | 257,400 3 | 411,082 | 100 100 | 132 1 200 . | 40 | Union Exch Nat Bk Wash'n Hts, Bk of | 1,000,000 | a960,380 | 8.529.000 | 100 18 | 00 | 98 |
| milton Trust Co. | DUU.URRI | 946,347 6 303 170 | 707 989 | 100 | 200 265 2 | 75 | West Side Bank | 100,000 | 48,400 n 1,087,300 | 2.848.100 | 100 | | |
| avette Tr Co | 500.000 1 In volum ta | 303,179 2 1,885,960 14 ry liquid at | ,450,957 | | 108 | 10 | yAstor Trust Co | 100,000 1,250,000 | 439,900 654,900 1 | 5.302.000 | 100 5 0 1 00 4 3 | 25 | 25 |
| 181 Loan & TrCo 1 | ,000,000 2 | 444.600 6 | 724,960 | | | 15 | Broadway Trust Col | 700,000 | 411.327 | 0,566,693 | 00 69 | 0 71 | 10 |
| ple's Trust Co. 1 liamsburg Tr Co | 700,000 | ,574,375 18 180,700 1 | ,846,363 | | 305 | 70 00 | Central Trust Co | 3,000,000 1 | 1,013,2301 5.579.6968 | 3,169,192 1 4,353,967 1 | 100 18 | | |
| uffalo—ik of Buffalo | 500 000 | | 100 | | - 1. | | Commercial Tr Co. Commonw'lth Tr Co | 500,000 250,000 | 320,112 | 4,551,736 1 5,171,866 1 | 00 26 | 5 14 | 8 |
| rai Nat Bank | 200.000 | n766,147 n8 a80,254 a1 n279,344 n2 | ,648,540 | 100 1 | 265 2 | 75 | Empire Trust Co 1 | ,000,000 1 | 320,100 1,067,740 1,041 | 3,273,792 1 | 00 27 | | |
| mbla Nat Bank | 700,000 a1 300,000 | ,103,755 a7 304,030 4 | ,755,903 | 100 3 | 350 | 60 | Fidelity Trust Co. | 750,000 | 910.384 | 81066 307 | 00 47 25 131 00 20 | 0 | |
| ine Nat Bank 1 | 000,000 a1 500,000 a1 | ,422,913 a 1 ,435,410 21 | 5789737 j | 100 2 | 25 24 50 2 00 3 | 70 | ruiton Trust Co | 200,000 | 867,786 | 6,631,299 1 | 00 40 00 27 | 0 42 | ő |
| ple's Bank | 100.000 | 234 920 21 | 003 008 | 00 1 | 20 13 | 30 | Guaranty Trust Co. Guardian Trust Co. Hudson Trust Co. | 300,000 | 547,544 3 | ,441,679 1 ,767,958 1 | 00 69 00 14 | 0 71 | 0 |
| on Stock Y daBk | 500,000 6 150,000 | 268,834 4, 1141,819 a3, 42,945 | 456,091 1 614.809 1 | 00 1 | 20 13 90 1 | 30 1 | nternational Tr Co talian-Amer Tr Co. | 500,000 500,000 | in hands (| of receivers | 00 17 | 0 | |
| monwith Tr Co | 500,000 7 | n78,126 n2, 1491,439 v6, 1445,414 v7, | 481,496 1 | 00 1 | 70 20 | 25 1 | Anickerbock'r TrCo 1 | .200.000 1 | 44,650 ,384,847 ,035,841 13 | 179 051 1 | 00 32 | 5 | |
| lmire_ | ,, | 110,11107, | 119,888 1 | | 50 27 | 5 1 | Incoln Trust Co. 1 | ,000,000 2 | 504,747 10 | ,705,662 1 | $\begin{array}{c c} 00 & 25 \\ 00 & t16 \\ 30 & 37 \\ \end{array}$ | 5 170 | 0 |
| ma Nat Rank | 100,000 | 32,960 291,149 2, | | 00 - | | are N | dercantile Tr Co 2 detropolitan Tr Co 2 | ,000,000 7 ,000,000 8 | 504,747 10 ,408,278 25 ,173,907 62 ,089,861 23 | ,117,675 1 .892,305 1 | 30 370 00 72 00 550 | 75 | 0 |
| | | 453,021 4, | 042,308 1 | 00 | | N | futual Alliance Tr. | 700.000 | 389.094 8 | 375,299 10 | 00 500 |) | |
| Deposits of N. Y. | Cuy oa nes | cent, n ot p | d net an | d day | e Ju ne | 1.0 | lew York Trust Co. 3, | | | | 00 1090 | 112 | 90 |
| The dividend r ecor City and Bro okly | plus an a p | of us ar e of | date A pr | il 28. | N. Y | 1 7 | itle Guar & Tr Co. 4, rust Co of Amer. 2. | ,000,000 10 ,000,000 1 ,375,000 8 ,000,000 6 | 924,837 26 376 989 25 | ,541,254 10 ,749,667 10 | 00 35 0 | | - |
| a National Bk. | 300.000 a | 314.250 1 8 | 860 800 M | 1 | er cer | ec. U | S Mort & Tr Co 2 | 000,000 4 | 555 052 05 | 481,825 1(| 00 370 00 1275 00 450 | 130 | 00 |
| Exch Nat Rk 50 | 000,000 5, | 117,400 32,6 | 65,000 10 | 00 57 | 5 59 | ō v | an Norden Tr Co. 1. | 000,000 13, | 810,29 77, 213,747 8 | 782,444 10 | 00 1200 | 121 | |
| ery Pk Nat Bk | 200,000 A | osorbed by | Astor Tri | 18 t C | 0 20 | | THE TA CO. | 000.000 1. | 286,391 9, 496,917 11, | 901 671 10 | 0 375 | 1410 | |
| Nat Borough Bk | 250,000 50,000 200,000 n | 789,700 3,4 67,700 n1,8 210,251 n7 | 90,000 10 02,100 10 | 00 37 | 5 | B | ank of Long Isl'd | 500,000 | 275.500 n4 | 591 000 10 | 0 | | |
| nt Park Bank 2 | 00,000 | LLL AUUIT. L. L | DA (HW): 10 | 0 15 | 5 168 | Q | | 600,000 | r47,000 r $176,800 n1$ | $\frac{516,400}{717,100}$ $\frac{10}{10}$ | 0 120 | | |
| e National Bk 5.0 | 00,000 46.6 | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 97,700 | | 0 178 | | lliance Bank | 275,000 200,000 | 358,798 6, 272,347 3, | 054,664 10 760,531 10 | | 275 | |
| sea Exch Bank. 2 | 00.000 1 | 80 500 1 6 | 87,000 2 | 0 30 5 29 0 20 | 5 308 | L | erchants' Bank 1.0 | 150,000 000,000 a1. | 340.833 a11 | 824,224 10 | 0 200 | 225 235 | |
| ens' Cent Nat. 3,0 Bank National 25,0 & Iron Nat Bk | | | 13,000 10 50,000 10 | 0 42 | 5 435 | T | aders' Nat Bank | 500,000 | 129,101 6,6 307,340 5. | 006,112 10 813,661 10 | 0 160 | | |
| mi-1 Trace Da. O | 00.000 | 30.755 5 4 | 52,000 10 | 0 340 | 0 350 | | enesee val Tr Co. | 200,000 | 242,827 7, | 739,091 10 | 0 300 | 350 185 | |
| mola Bank 3 merce, N Bk of 25.0 | $00,000 \ a \ 15$ | 39,700 7,4 | 08,000 10 92,700 10 | 0 374 | 5 425 | Se | curity Trust Co 2 | 200.000 | 077,976 20,6 521,939 11,3 | 370 134 10 | 0 | | |
| Exchange Bk 3 0 | | 74,976 29,0 72,300 53,4 | 79,900 10 | 0 230 | 187 | Co | Syracuse— mmercial Nat Bk | | 45,430 4,0 | | Pe | | ٠. |
| River Nat Bk 2 | 50.000 a1 | $ \begin{array}{c cccc} 10,400 & n2 \\ 04,302 & 1.68 \end{array} $ | 39,000 10 85,000 2 | 0 | | Fi | rst National Bank erchants' Nat Bk | $\begin{array}{cccc} 850,000 & a7 \\ 80,000 & c3 \end{array}$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 178,257 100 | 350 | 161 | |
| bpean-Amer Bk killity Bank 20 | 00,000 | 43,800 n40 82,700 05 | 02.000 10 | 0 | | Na | t Bk of Syracuse. 6 lt Springs Nat Bk 2 | $\begin{vmatrix} 00,000 & a3 \\ 00,000 & a \end{vmatrix}$ | 96,319 a1.2 | $200,000 \mid 100$ | 150 | 250 155 145 | |
| National Rk 9 | 00,000 2,1 | 78,600 13,93 | 33,000 100 | 0 4000 |) | Th | ird Nat Bank 3 | 00,000 3 00,000 a1 | 72,934 2 | 211,789 100 199,659 100 | 400 | 500 175 | |
| In Nat Rank 2 00 | 00,000 18,6 $00,000 3$ | 34,600 1121 | 15000 100 | 800 | 825 | Tr | & Dep Co of Onon | 00,000 4 | 38,394 3.3 | 69,825 100 | 240 | 250 | _ |
| eld Nat Bank 1,00 | $00,000 \ a2,4 \ 00,000 \ a1,1$ | 99,607 27.39 | 93,000 100 32,000 50 | 220 | 350 | Ma | nufact'rs Nat Bk tional City Bk. 3 | 50,000 4 | 18,879 6.1 | 09.485 100 | 325 | shar | |
| an-Amer Bk 75 | 0,000 6 | 3,79 | 3.000 75 | 270 | 285 | Na Pe | tStateBk of Troy 2 | 50,000 3 | $\begin{array}{cccc} 61,110 & 2,6 \\ 48,999 & 2,3 \end{array}$ | 52,920 100 12,691 100 | 162 200 | 165 210 | |
| | | | 4,000 100 | | | - IIIn | | | $03,104 5 \\ 42,021 1.6$ | 82,011 100 | 200 | 210 | |
| wich Bank 50 | 0.000 7 | 55,100 8,63 Northern B | 8,000 100 84,400 100 | | | | | $\begin{array}{ccc} 00,000 & 1 \\ 40,000 & 4 \end{array}$ | | 80,661 50 40,044 100 | | | - |

^{*} Sale price b Cap. and surp, to be increased, d Capital paid in; authorized amount is larger.
crea+ o x Ex-div. c Sept 23 1908. c May 14'08. n Apr. 28'09 pAug. 4'08. v Feb. 5 1909.
s Jan. 1'09. a June 23'09. y Trust combanies' date April 28 1909. f Formerly Jenkins Trust Co.
t New stock.

| | NEW Y | OR K—(Con | cluded) | | | | , | Onle | Conclu | —(Concluded). | | | 1 |
|---|--|--|---|--|---|---------------|--|--|---|---|--|------------|------------|
| | Capital. | Surplus & Profits | Gross Deposits. | Par. | Bid. | Ask | | Capital. | Surplus & Profits. | Gross Deposits. | Par | Bid. | A |
| Utica— rst National Bank | 1 000 000 | v1,248,524 | n4 108 188 | 60 | Per 138 | share. | Citizens'Sav & TrCo | 4 000 000 | \$ #2.683.469 | \$ \$7,871,728 | 100 | Per 275 | sha |
| elda Nat Bank | 600,000 | 736,076 | 1,445,036 | 100 | 220 | 231 | Cleveland Trust Co. | 2,500,000 | v2,564,355 | v2 1198105 | 100 | | 230 |
| cond Nat Bank | 1,000,000 | v298,225 304,689 | v914,649 1,816,268 | 100 50 | | 6214 | Depos Svs & Tr Co. Comm Sav & Tr Co | Merged in | liquidatio Citizens' S | av. & Tr. | Co. | | |
| ica City Nat Bk izens' Trust Co | 200,000 | 165,791 | 2,269,496 | 100 | 160 | 170 | Forest City N & Tr | 250,000 | 13,527 | 2,070,700 | | 248 | |
| ica Tr & Dep Co. | 400,000 | 548,789 | 5,600,750 | 100 | 300 Per | 320 share. | Guardian Sav & Tr_ L Sh Bkg & Tr Co | 200,000 | v61.595 | v14 785079 v3,059,143 | 100 | | |
| y National Bank | 100,000 | | 528,128 1,424,549 | 100 | 150 250 A | | State Bkg & Tr Co. | 500,000 | £190.944 | \$2,314,755 \$8,528,877 | 100 | | |
| ferson Co Nat Bk t Bk & Loan Co. | 250,000 100,000 | | 744,702 | | | pprox | Super'r Sav & TrCo Union Sav & L Co. | 751,000 | | | | | |
| tional Union Bk. | 200,000 | 123,377 | 854,254 | 100 | | alue | Woodl'd Av S & Tr. | 350,000 | | v3,159,301 | 100 | Nom. | |
| stertown Nat Bk. Westchester Co— | 200,000 | 233,207 | 1,156,728 | 100 | 210) Per | share. | Columbus- | | | | | Per | sha |
| . Vernon-1st N. | 200,000 | | 2,265,142 | 100 | | | Capital City Bank. | 100,000 | | | | | |
| Mt Vernon N Bk Mt. Vernon Tr Co | 200,000 | | v337,235 2,210,342 | | | | Central Nat Bank. Citizens' Savings Bk | 200,000 100,000 | p146.390 | v1.450.941 | 100 | 325 | |
| w Rochelle— | | | | | | | City National Bank | 300,000 | 102,792 | 1,347 134 v570,028 | 100 | 135 | 142 |
| Nat City Bank N Rochelle Tr Co. | 200,000 200,000 | | 2,250,990 82,138,873 | | | | Columbus SavBkCo Columbus S & Tr Co | 50,000 610,000 | v50,250 | v1,818,232 | 100 | 220 103 | 250 106 |
| rining—1st Nat. | 100,000 | v53,589 | v479,463 | 100 | | | Commercial N Bank | 300,000 | 260,044 | 3,042,881 | 100 | 220 | 230 |
| Ossining Nat Bk. | 100,000 | 42,913 | 858,354 | 100 | | | Deshler Nat Bank_ Hayden-Clin'n N B. | 300,000 500,000 | 171,447 d272,765 | 1,665,157 d2,901,051 | 100 | 200 | |
| Westch'r Co Nat. | 100,000 | 283,179 | 2.124,138 | 50 | | | Huntington Nat Bk | 400,000 | 67,617 | 1,399,654 | 100 | | |
| asantville— | 25,000 | 17,267 | 405,969 | | | | Lincoln Sav Bk Co. Market Exch Bank. | 50,000 100,000 | | v105,009 v1,309,690 | 100 | 100 200 | 110 |
| Mt Pleasant Bk rt Chester—1st N. | 100,000 | | 816,354 | | | | Nat Bk of Comm'ce | 200,000 | 61,081 | 1.152,738 | 100 | 130 | 140 |
| Mutual Trust Co. | 300,000 | 138,207 | 1,266,134 | 100 | | | New First Nat Bk | 500,000 | | | 100 | | 230 |
| e-Rye Nat Bk. | 100,000 | | | 100 | | | North Side Sav Bk. Ohio National Bank | 625,000 400,000 | t10,051 d313,667 | v266,588 | | 150 250 | 170 |
| rrytown Nat Bk- | | | | 1000 | | | People's Bank Co | c25,000 | 21.366 | 974 601 | 100 | | 12 |
| Citizens Bank Cent Bk WestcCo | 100,000 | | | 100 | | | Union National Bk. West Side DimeSBk | 750,000 25,000 | v7,245 | d2,697,993 v206,628 | 100 | 65 | 100 |
| County Trust Co. First Nat Bank | 100,00 | 91,720 | 1,584,159 | 100 | | | Security Sav Bk | 39,550 | v8,167 | v135,999 | 100 | 125 | 150 |
| First Nat Bank nkers—1st Nat | 100,000 | | 921,114 | | | | State S Bk & Tr Co. Capitol Trust Co | 200,000 400,000 | v115,970 | | | 160 | 170 |
| Westches'r Tr Co. | | | | | | | Ohio Trust Co | 500,000 | | v2,014,502 | | 105 | ii |
| RTH CAROLIN | -Nat. bk | 8 April 28. | State inst. | latest | returns | 1. | Dayton- | 000 000 | 074.00 | 1 701 056 | 100 | Per | she |
| Dalalah | 1 | | 1 | | Par | share | City National Bank Dayton Nat Bank | 300,000 | 163,797 | 886.290 | 100 | 160 | 17 |
| Raleigh— izens' Nat Bank_ | 100,00 | 178,424 | 944,489 | 100 | 225 | anure | First Sav & Bk Co. Fourth Nat Bank | 100,000 | | v666.669 | | | 13 |
| izens Nat Bank mm'l Nat Bk | c100,00 | 129,080 | 804,481 | 100 | | | Merchants' Nat Bk. | 200.000 | 86.499 | 983,887 | 100 | 141 | 14 |
| leigh Bkg&Tr Co | 100,00 | e16,893 | e682,259 | 100 | 110 | | Teutonia Nat Bank. Third Nat Bank | 200,000 400,000 | | 598,024 | 100 | | 13 |
| Wilmington- | | | | | Per | | Winters Nat Bank | 500,000 | 270,519 | | 100 | 190 | 19 |
| nerican Nat Bank Irchison Nat Bk | 100,00 550,00 | | | 100 | 102 | 103 160 | Dayton Sav & Tr Co | 300,000 | v175,000 | 0 2,868,569 | | 145 | 15 |
| ople's Sav Bank. | 85,00 | v42,727 | v1,071,337 | 25 | 37 | 40 | Toledo- | | 4.1 | | 1000 | Per | ahe |
| uthern Nat Bk | 200,00 | | | | | 155 | Comm'l Sav Bk Co. | | | 2 v1,207,227 | 100 | 100 | 1 |
| lanticTr&Bkg Co lm Sav & Tr Co. | | 0 46,017 v128.032 | 763,791 v1,464,21 | 100 | | 130 | Dime Sav Bank Co. Dollar S Bk & Tr Co | 114,90 | 25,57 | 2 941,883 0 v1.911,548 | 50 3 100 | | 12 |
| ORTH DAKOTA- | | | | | | | East Side Bkg Co | 50,00 | t45,74 | 7 t849.950 | 100 | | . 20 |
| | -11 GE. UNS. | April 20. | State that. | utou I | | | First National Bank Home Sav Bank Co | | 0 0875,91 | 3 d2,744,745 9 v1.862,925 | 2 100 8 100 | | 27 |
| Fargo— mmercial Bank | 50,00 | 6,427 | 256,26 | 100 | | share | Market Sav Bk Co. | 50.00 | 0 014,65 | 7 v380.75 | 9 100 | 112 | 12 |
| rgo National Bk. | 30,00 | 0 15,447 | 349,40 | 8 100 | | | Mechanics' Say Bk. | | | | | | |
| rst National Bank erchants' Nat. Bk | | | | 100 | | _ 200 | Merch & Cl'k S Bk. Nat Bk of Comme's | 1.000.00 | | 5 v1.416,91 1 d5.743,70 | | 227 | |
| orthern Trust Co. | 100.00 | | | | | - | Northern Nat Bank | 1,000,00 | $0 \mid d308,12$ | 5 d3,127,46 | 0 100 | 140 | 14 |
| 110-Nat. banks | April 98 | | | | | | Ohio SavBk & Tr Co Second Nat Bank | 600,00 | | 0 3,480,00 6 d5,273,09 | | | 15 |
| 110 -1101. 00/123 | April 201 | State triests | in the case of | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | | Secur'v S Bk &TrCc | 250.00 | 0 963.25 | 0 2.174.94 | 9 100 | 133 | 13 |
| Cincinnati- | 1 | | | | Per | share. | Tol Sav Bk & Tr Co Continent Tr & Bl | 300,00 | 0 9343,41 | 7 v2,072,07 7 v654,30 | 0 100 2 100 | 1 | - 10 |
| Cincinnati— las Nat Bank | 400.00 | 0 d662,82 | 4 d4,120,66 v2,115,52 | 9 10 | 0 330 | 365 | Union Savs Bank | 250,00 | 0 v212,03 | 0 v1,056,63 | 1 100 | | - |
| righton Ger Bk Co tizens' Nat Bank. | | $0 \begin{array}{c} v249,360 \\ 0 \begin{array}{c} d2,083,28 \end{array}$ | 3 v2,115,52 5 d6 483 65 | 5 10 7 10 | | 245 | Voungetown | | | 1 | | Per | sh |
| tv Hall Rank | 100.00 | 0 112,08 | v1,243,52 | 9 10 | 0 250 | | Youngstown— Commercial Nat Bl | 300,00 | 0 181,05 | 7 1,558,97 7 7,112,96 | 2 100 | 0 | |
| dumbiaB.& S.Co | 100,00 250,00 | 0 198,13 | v1,243,52 v750,33 v1,250,14 | 7 16 | | | Dollar Sav & T Co. First National Bk. | 1 500 00 | 0 1 168 40 | 7,112,96 | 8 100 | 2 | |
| ofumbiaB.&S.Co smop Bk &S.Co. ast End Bank | 49.00 | 4.05 | v64.99 | 9 | | | Mahoning Nat Bk | 1,500,00 | 0 297,54 | 0 1.301.44 | 5 10 | 0 | |
| fth-Third Nat Bl rst National Bank | 2.500.00 | 0 d1.295.30 | 8 d13157 11 | 0 10 | 247 | 250 255 | Mahoning Nat Bk Youngstn S & B Co | 100,00 | | | 9 10 | 0 | |
| ourth Nat Bank | 500.00 | 0 d1,672,92 0 d787,38 0 d758,46 | d2,812.91 | 2 10 | 0 270 | 310 | | | 1 | | | | |
| erman Nat Bank ome Sav Bk Co | 500,00 | 0 d758,46 | d4,974,94 | 2 100 | 0 320 | | | MASSIM | Ju. 11 | | 1 | | 1 |
| arket Nat Bank | 500.00 | 0 391.02 | 3,783.00 | 4 10 | 0 240 | 270 | OKLAHOMA-Na | bke. Non | 27: State | inst. latest - | eturn | | |
| erchants' Nat Bk. | 1,200,00 | 0 d429,12 | 7 04,974,94 7 225,20 7 3,783,00 9 d7,227,73 9 v129,25 0 v351,90 | 4 10 | 0 195 | 200 | | . 5.5. 1100 | | | , | | |
| erchants' Nat Bk etropol B & T Co orth Side Bank | 82,00 75,00 | 0 117,43 | v129,25 | 3 5 | 120 | - | Guthrie- | | | 1 | 100 | | r (sh |
| ari St Market Bi | 100,00 | | | | 0 | _ 105 | Guthrie Nat Bank | 150,00 | 0 159,13 | 7 t844,09 | 0 10 | 0 | |
| onle's Bk & Sv Ca | 200.00 | 0 2550 99 | v500,23 v3,124,51 v1,605,72 | 7 10 | | | Guthrie Sav Bank Logan County Bank | 25,00 25,00 | 0 6,00 0 2,72 0 <i>t</i> 45,00 | 250,00 254.57 | 0 10 | | |
| ov Sav Bk & TCo leen C'y SB&TCo cond Nat Bank | 500,00 | 0 176,62 | 5 v1,605,72 | 7 10 | 0 130 | 140 | Logan County Bank NatBk of Commerce | 100.00 | 0 445,00 | 0 t625,00 | 0 10 | 0 | |
| cond Nat Bank cur S B & S DepC | 1,000,00 | 0 41,264,78 | d7,276,78 v923,13 | 2 10 | | 260 | Oklahoma State Bl | 25,00 | 0 2,17 | 4 207,53 | 10 | 0 | |
| min Onio L. & Tr | C762.10 | 6 34.5 | 280,84 v495,88 | 7 10 | 0 | | Muskogee— Commercial NatBl | | | | | 0 | al |
| k Yds Bk & Tr Co | 100,00 | 0 v28,70 0 v2,538,23 | v495,88 | 3 10 | 0 125 | | Commercial NatBl | 200,00 | 0 6100,00 | 00e1,750.00 00e2,030,10 | 0 10 | 0 | |
| k Yds Bk & Tr Co nion S B & Tr Co nity Bkg&Sav Co | a50.00 | 0 v26.95 | 7 2517.34 | 3 10 | 0 140 | - | Muskog'eTit&TrCo | | 0 16,80 | 5,00 | 0 2 | 5 | |
| est End Bk&TrO | 100.00 | 0 113,17 | v318,49 | 6 10 | 0 | | McAlester- | | | | | Per | al |
| estern GermanBl nt Tr & S Dep Co ncinnati Trust Co | 250,00 500,00 | 0 002.65 | 0 v318,49 1 v8,373,61 1 v7,517,11 | 9 10 2 10 | | | Amer Nat Bank | 100,00 | 0 t33,82 | t453,89 | 9 | | |
| ncinnati Trust C | 500,00 | 0 v424,33 | 7 v5,085,38 | 2 10 | 0 240 | 260 | City Nat Bank | 50.00 | 0 e18,00 | 27 | 0 10 | 0 | |
| deminate France | | | | | Pe | | 1.00 | | 0 t52,30 | 09 t301,29 | | | - |
| Cleveland— | | 0 41,611,36 | 0 d 1368058 | 4 10 | | | Oklahoma City- American Nat Bank | | | | m | Pe | r al |
| Cleveland— | 2,000,00 | u) 4678.06 | 2 215 80 | 6 10 3 10 | | | Colum Rk & Tr Co. | 200.00 | 0 17 34 | 00 e 1,317,00 10 1,721,04 | 10 | 210 | - |
| Cleveland— | 2,000,00 1,000,00 | 0 122 02 | 0, 2,210,09 | 3 | | | Farmers' State Bk | 100,00 | 0 11.50 | 900,00 | 00 | | |
| Cleveland— c of Comm'ce N A ntral Nat Bank eveland Nat Bank | 2,000,00 1,000,00 500,00 50,00 | 0 122,92 0 v8,48 | 2 v281,90 | m: 40 | 0 | | Farmers' State Bk Okla City Nat Ban Security Nat Ban State National Bk | 100,00 | 0 v24,93 0 t21,38 | 2 v574.23 t546.06 | 14 10 | 0 | - |
| Cleveland— r of Comm'ce N A ntral Nat Bank eveland Nat Bank ark Ave Say Bank | 950.00 | 0 122,92 0 v8,48 0 63,51 | 2 v281,90 0 712,47 | 0 10 | | | State National Bk | 100,00 200,00 | 0 106,44 | 12 v1 .573,49 | 0 10 | 0 | |
| Cleveland— r of Comm'ce N A ntral Nat Bank eveland Nat Bank ark Ave Say Bank | 950.00 | 0 63,51 0 v46,03 46,50 | 2 v281,90 0 712,47 7 v871,87 0 878,84 | 1 5 | | | Western Nat Bank | 100.00 | 0 e100.00 | 00/e1,100.00 | 00 | | -1- |
| Cleveland— k of Comm'ce N A entral Nat Bank eveland Nat Bank ark Ave Say Ban | 950.00 | 0 63,51 0 v46,03 0 46,50 29,94 | 2 v281,90 0 712,47 7 v871,87 0 878,84 3 657,24 | 5 0 | | | | | | | | | |
| Cleveland— k of Comm'ce N A mtral Nat Bank eveland Nat Ban ark Ave Sav Banl eve Sav & L Co olumbiaSav & LCo quity Sav L Co_ arm & Mer BkgCo fret Nat Bank arfield Sav Bk Co arfield Sav Bk Co | 250,00 100,00 200,00 100,00 2,500,00 | 78,48 0 63,51 0 v46,03 0 46,50 0 29,94 0 d1,224,54 | 712,47 7 v871,87 0 878,84 3 657,24 0 d2778975 | 5 | 200 | 205 | OREGON-Nat No | nka April | 28 1900 · A | tate instituti | one A | | 190 |
| Cleveland— k of Comm'ce N / ntral Nat Bank eveland Nat Ban ark Ave Sav & L Co- olumblaSav & L Co- olumblaSav & L Co- arm & Mer BkgCo frit Nat Bank arfield Sav Bk Co erm-Am Sav B C | 250,00 100,00 200,00 100,00 2,500,00 | $v_{8,48}$ $v_{63,51}$ v_{60} $v_{60,03}$ $v_{60,03}$ v_{60} $v_{60,03}$ v_{60} v_{60} $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ | $egin{array}{cccc} v281,90 \\ 712,47 \\ 712,47 \\ 871,87 \\ 878,84 \\ 657,24 \\ 012,417,72 \\ 012,417,72 \\ 013,72 \\ 014,72 \\ $ | 5 5 8 10 2 | 0 200 | 205 | OREGON—Nat. ba | nks April | 28 1909; <i>S</i> | tate instituti | ons A | | 190 |
| Cleveland— k of Comm'ce N A mtral Nat Bank eveland Nat Bank eve Sav & L Co. lumblaSav & LC quity Sav L Co. sm & Mer BkgCo rat Nat Bank arfield Sav Bk Co erm-Am Sav B C ncoin Sav & Bkg prain St Say BkC | 250,00 100,00 200,00 100,00 2,500,00 100,00 50,00 | $v_{8,48}$ $v_{63,51}$ v_{60} $v_{60,03}$ $v_{60,03}$ $v_{60,02}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ $v_{60,03}$ | $egin{array}{cccc} v281,90 \\ 712,47 \\ 712,47 \\ 871,87 \\ 878,84 \\ 657,24 \\ 012,417,72 \\ 012,417,72 \\ 013,72 \\ 014,72 \\ $ | 5 5 8 10 2 | 200 | 205 | Portland- | | | 1 | 1 | pril 28 | 1 |
| Cleveland— k of Comm'ce N A mtral Nat Bank eveland Nat Ban ark Ave Sav Ban eve Sav & L Co- olumbiaSav & LC quity Sav L Co- arm & Mer BkgCo ret Nat Bank arfield Sav Bk Co erm-Am Sav B C ncoln Sav & Bkg orain St Sav BkC | 250,00 100,00 200,00 100,00 2,500,00 50,00 650,00 | 78,48 80 63,51 90 46,03 46,50 90 29,94 90 41,224,54 90 4130,54 90 47,50 97,50 971,56 | 712,47 712,47 7 v871,87 878,84 657,24 0 d2778975 9 v2,417,72 673,77 v472,67 v1,561,00 | 5 10 2 5 3 10 8 5 | 0 200 0 0 0 0 0 0 0 0 0 0 0 0 0 | 205 | Portland— Bk of California | 250.00 | | 1 | 1 | pril 28 | r [s] |
| Cleveland— k of Comm'ce N A mtral Nat Bank eveland Nat Bank eve Sav & L Co. olumbiaSav & LCo. olumbiaSav & LCo. olumbiaSav & LCo. arm & Mer BkgCo rat Nat Bank. arfield Sav Bk Co erm-Am Sav B Co erm-Am Sav B Co ermin Sav B Co | 250,00 100,00 200,00 100,00 2,500,00 50,00 650,00 250,00 250,00 | 78,48 80 63,51 90 46,03 46,50 90 29,94 90 41,224,54 90 4130,54 90 47,50 97,50 971,56 | 712,47 712,47 7 v871,87 878,84 657,24 0 d2778975 9 v2,417,72 673,77 v472,67 v1,561,00 | 5 10 2 5 3 10 8 5 | 0 -200 0 0 0 0 on. | 205 | Portland— Bk of California— Can Bk of Com'erc | 250,00 e 200,00 k 250,00 | 00 10,56 00 d31,11 | 2,995,61 | 19 | pril 28 | r 81 |
| Cleveland— k of Comm'ce N A mtral Nat Bank eveland Nat Bank eve Sav & L Co_ olumbiaSav & LCo olumbiaSav & LCo quity Sav L Co_ arm & Mer BkgCo ret Nat Bank arfield Sav Bk Co erm-Am Sav B Co erm-Am Sav B C orain St Sav BkC etropolitan Bk C ational City Ban at Commercial B | 250,00 100,00 200,00 100,00 2,500,00 50,00 650,00 250,00 250,00 | 80 | 712,47 7 v871,87 878,84 657,24 0 d2778975 9 v2,417,72 673,77 v472,67 7 v1,561,00 ntary liqu 2 1,300,21 9 d4,749,23 | 5 10 2 5 3 10 8 5 1 dati 1 10 | 200 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 205 | Portland— Bk of California Can Bk of Com'erc Lumbermen's N. B First National Ban | 250,00 e 200,00 k 250,00 | 00 10,56 00 d31,11 | 2,995,61 3,228,44 9 d1,999.58 | 19 | Pe Pe | r el |
| Cleveland— k of Comm'ce N A mtral Nat Bank eveland Nat Bani ark Ave Sav Bani eve Sav & L Co- olumbiaSav & LCo quity Sav L Co_ sum & Mer BkgCo rat Nat Bank arfield Sav Bk Co erm-Am Sav B Co erm-Am Sav B Co erm-Am Sav & Bkg orain St Sav & Bkg orain St Sav Bk Co etropolitan Bk C attonal City Ban at Commercial B act Commercial B cople's Sav Bk C ecople's Sav Bk C | 250,00 250,00 100,00 200,00 100,00 2,500,00 100,00 50,00 60,00 1,500,00 250,00 1,500,00 200,00 200,00 200,00 200,00 | 80 | 712,47 7 v871,87 878,84 657,24 0 d2778975 9 v2,417,72 673,77 v472,67 7 v1,561,00 ntary liqu 2 1,300,21 9 d4,749,23 | 5 10 2 5 3 10 8 5 1 dati 1 10 | 0 -200 0 0 0 0 0 on. | 205 | Portland— Bk of California— Can Bk of Com'erc Lumbermen's N. B First National Ban German Amer Bk. | 250,00 e 200,00 k 250,00 k 500,00 | 00 10,56 00 d31,11 00 1,150,98 00 8,7 | 2,995,61 3,228,44 9 d1,999.58 89 10,074,87 74 295,61 | 19 19 34 10 71 | Pe | r el |
| Cleveland— k of Comm'ce N A ntral Nat Bank eveland Nat Bank eveland Nat Bank eve Sav & L Co- loumbiaSav & LC quity Sav L Co- arm & Mer BkgCo ret Nat Bank arfield Sav Bk Co erm-Am Sav B Co ncoin Sav & Bkg orain St Sav BkC etropolitan Bk Ca at Commercial B earl St Sav & T C eople's Sav & Bc Co onled Bk & SavC | 250,00 100,00 200,00 100,00 2,500,00 50,00 250,00 250,00 200,00 150,00 200,00 150,00 200,00 150,00 200,00 150,00 200,00 150,00 200,00 150,00 | 80 | 712,47 7 v871,87 878,84 657,24 0 d2778975 9 v2,417,72 673,77 v472,67 7 v1,561,00 ntary liqu 2 1,300,21 9 d4,749,23 | 5 10 2 5 3 10 8 5 1 dati 1 10 | 0 -200 0 0 0 1 on. 0 | 205 | Portland— Bk of California Can Bk of Com'erc Lumbermen's N. B First National Ban German Amer Bk. Ladd & Tilton Ban Merchants' Nat Bk | 250,00 e 200,00 k 250,00 k 500,00 200,00 k 1 000,00 | 00 10,56 00 d31,11 00 1,150,98 00 d517,92 00 d517,92 | 2,995,61 3,228,44 9 d1,999,58 87 10,074,74 295,61 27 d1257689 64 3,078,14 | 19 19 34 10 71 18 18 | Pe Pe | r el |
| Cleveland— k of Comm'ce N A mtral Nat Bank eveland Nat Bank eveland Nat Bank eve Sav & L Co- olumbiaSav & LCo- olumbiaSav & LCo- olumbiaSav & LCo- olumbiaSav & LCo- olumbiaSav & Bc quity Sav L Co- arrield Sav Bk Co erm-Am Sav B Co erm-Am Sav B Co erm-Am Sav B Co erm-Am Sav & Bkg orain St Sav & BkG orain St Sav & BkC etropolitan Bk Co attonal City Bana at Commercial Ba attonal City Bana at Commercial Ba cople's Sav Bk Co o Cleveland Bk Co olice Bk & Sav C mion Nat Bank | 250,00 100,00 200,00 100,00 2,500,00 100,00 250,00 1,500,00 1,500,00 200,00 1,500,00 1,500,00 1,500,00 1,500,00 1,500,00 1,500,00 1,500,00 1,500,00 1,500,00 | 80 | 22 v281,90 712,47 v871,87 878,84 657,24 0 d2778975 9 v2,417,72 0 c472,67 v1,561,00 untary liquintary | 5 -10 2 5 3 10 8 5 11 datt 1 10 1 7 5 9 20 0 10 7 10 3 10 | 0 200 0 0 0 0 0 0 0 | 205 | Portland— Bk of California— Can Bk of Com'erc Lumbermen's N. B. First National Ban German Amer Bk. Ladd & Tilton Ban Merchants' Nat Bk Mercha Sav & Tr C | 250,00 e 200,00 k 250,00 k 500,00 200,00 k 1 000,00 | 00 10,56 00 d31,11 00 1,150,98 00 d517,92 00 d517,92 | 2,995,61 3,228,44 9 d1,999,56 8910,074,87 74 295,61 27 d1257689 64 3,078,14 | 19 19 34 10 71 18 18 13 | Pe Pe | r al |
| Cleveland— k of Comm'ce N A mtral Nat Bank eveland Nat Bank eve Sav & L Co. olumbiaSav & LCo. olumbiaSav & LCo. olumbiaSav & LCo. arm & Mer BkgCo rat Nat Bank. arfield Sav Bk Co erm-Am Sav B Co erm-Am Sav B Co ermin Sav B Co | 250,00 100,00 200,00 2,500,00 50,00 100,00 50,00 100,00 100,00 100,00 15 | 80 | 712,47 7 v871,87 878,84 657,24 0 d2778975 9 v2,417,72 673,77 v472,67 7 v1,561,00 ntary liqu 2 1,300,21 9 d4,749,23 | 5 -10 8 10 2 5 3 10 8 5 1 datt 1 10 1 7 5 9 20 0 10 7 10 3 10 5 5 1 10 1 10 | 0 | 205 | Portland— Bk of California Can Bk of Com'erc Lumbermen's N. B First National Ban German Amer Bk. Ladd & Tilton Ban Merchants' Nat Bk | 250,00 e 200,00 k 250,00 k 500,00 - 200,00 c 100,00 k 100,00 k 100,00 k 100,00 | 000 10,56 000 431,11 000 1,150,98 000 8,77 000 228,22 000 228,22 000 47,70 000 372,8 | 2,995,61 3,228,44 9 d1,999,56 8910,074,87 74 295,61 27 d1257682 4 3,078,14 | 19 19 19 18 18 18 18 18 18 18 18 18 18 18 18 18 18 18 18 19 | Pe 0 | e |

*Sale price. A Book value. a Capital and surplus to be increased. c Capital stock paid in, authorized amount is larger. t Capital to be increased. p Amount paid in, x Ex-dividend. y New stock d These figures date June 23 1909. I Jan 2 1909. a May 14 '08. c April 28 1909. t Nov 27 '08. Teb. 5 1909. r July 15 1908. f To consolidate.

| PENNSYLVANIA- | Nat. bks.(es | ccept Phil.) | Apr. 28; St | ate inc | st. latest | ret'ne. | | PENNSYL | VANIA-C | ontinued. | | | |
|---|---------------------------------|------------------------------------|--|-------------------|------------------|------------------|---|---|---------------------------------|--|------------------|------------|-------------------|
| | Capital | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
| Allegheny— Bk of Secured Savs. | \$ 000 | 3 000 | 3 000 | - | Per | share. | Philadel.—Con. | 8 | \$ | 8 | | Per | share |
| First National Bank German Nat Bank | 125,000 350 000 200,000 | 124,000 v148,808 897,518 | 1,062,000 v1,208,455 3,042,964 | 100 | | 165 | Hamilton Trust Co- Holmesburg Tr Co- Industr'l Tr T&Sav | 400,000 125,000 | 33,369 | 1,325,373 252,574 | 50 | | 60 |
| Ohio Valley Bank Second Nat Bank | 100,000 | 14,759 852,915 | 301,829 1,063,083 | 100 | | 140 375 | Independence Tr Co Integrity Title Ins | 2,000,000 | 773,609 592,321 | 4,749,125 1,169,664 | 50 50 | | 12214 |
| Allegheny Trust Co Dol Sav Fund & Tr | 700,000 | 314,185 | 2,251,767 | 100 | | | Kensington Tr. Co. | 500,000 150,000 | 888,538 22,174 | 3,546,581 381,154 | 50 50 | | 116 |
| Manchester Savings Bank & Trust Co | 250,000 | 83,819 79,725 | 601,349 | 50 | | | Land Title & Tr Co_ Logan Trust Co_ | 2,000,000 500,000 | 3,041,837 136,387 | 7,601,595 1,021,073 | 100 | | 285 12734 |
| Provident Trust Co Real Est Sav&TrCo | 400,000 | 123,987 | 1,064,502 | 100 | | | Market St T & TrCo Manayunk Trust Co | 125,000 250,000 | 40 485 167,989 | 536,864 1,116,049 | 25 25 | * | 30 6214 |
| Work 8 Bk & Tr Co | 100,000 | 700,022 | 2,782,776 | 50 | 375 Per | share | Merchants' Tr Co Mortgage Trust Co_ Mutual Tr Co | 500,000 500,000 | 115,169 334,397 | 887,213 110,498 | 100 | * | 33 |
| Allentown Nat Bk. Merchants' Nat Bk. | 1,000 000 200 000 | 708,324 154,824 | 2,376,283 1,629,317 | 40 100 | 67 | 70 220 | Northern Trust Co. No Phila Trust Co. | a 420,885 500,000 150,000 | 22,544 1,236,230 66,384 | 490,836 6,271,131 | 100 | | 42 287 7634 |
| Second Nat Bank Allentown Tr Co | 300 000 a150,000 | 441,038 22,570 | 1,700,133 522,830 | 100 | | 270 46 | No Western Tr Co_ Pelham Trust Co_ | 150,000 150,000 | 104,571 60 377 | 995,140 1,275,763 416,495 | 50 | : | 80 |
| Citizens'Dep&Tr Co Leh Val T & S D Co | 125,000 | 39,546 | 460,658 1,287,424 | 25 | 37 200 | 40 225 | Penn Co for Insur on Lives & Gr An | 2,000,000 | | 18,502,105 | | | 55114 |
| Altoona— First National Bank | 150,000 | v335,794 | v1,610,380 | | Per 420 | share. 425 | Penn W'h'g&SD Co People's Trust Co | 441,100 634,450 | 600,000 54,080 | 328,796 1,034,827 | 50 | * | 76 |
| Second Nat Bank Union Bank | 100,000 125,000 | 57,176 | v512,928 306,600 | 100 | 200 140 | 210 150 | Phil Mort & Tr Co. Phil Tr SD&In Co. | 250,000 1,000,000 | 3,967,682 | 71,045 7,926,977 | 100 | | 15 525 |
| Central Trust Co Mountain City Tr Co | 250,000 a240 500 162,962 | 133.099 87.018 48,439 | 1,757.723 936,275 350,599 | | 150 200 28 | 160 210 30 | Provident Life & Tr Real Est Tr Co, com | 1,000,000 1,473,600 | 4,715,426 358,220 | 9,193,096 4,190,045 | 1100 | | 42 34 |
| Erie— First National Bank | 150,000 | 520,214 | The same of the sa | 100 | Per | share. | Do do pret Real Est Ti In & Tr Republic Trust Co. | 3,049,700 1,000,000 200,000 | 927,713 | 3,739,012 | 100 | :: | 220 |
| Marine Nat Bank Second Nat Bank | 150,000 300,000 | v413,820 | v1,519,142 v2,425,853 | 100 | ***** | 300 120 | Rittenhouse Tr Co Tacony Trust Co | 250,000 150,000 | 70,080 63,164 137,032 | 575,783 424,496 717,216 | 50 | | 55 |
| Erie Trust Co Secur'y Sav & Tr Co | 200,000 | 220,284 | 2,327,191 976,839 | 100 | | 150 169 | Tradesmen's Tr Co_ Trust Co of N A | 500,000 1,000,000 | 232,662 367,096 | 1,588,236 2,908,187 | 100 | | 10634 |
| Harrisburg— Commercial Bank | 110,000 | 64.979 | 328,463 | 50 | Per | share. | Union Trust Co United Sec L I & T_ | 1,000,000 | 107,764 794,399 | 1,568,500 1,526,895 | 50 100 | * | 30 120 |
| East End Bank First National Bank | 50,000 100,000 | 38,600 6486 000 | | | | 75 450 | Wayne Junct Tr Co West End Trust Co | 160,000 1,000,000 | | 308,881 $4,322,176$ | | :::: | |
| Mechanics' Bank | 300,000 100,000 100,000 | 400,702 207,000 v140,794 | 1,261,015 975,000 | | vate B | | West Phila T&TrCo | 500,000 | 380 882 | 2 718,148 | 50 | | |
| Merchants' Nat Bk. Central Trust Co Commonwealth Tr. | 125,000 250,000 | 146,736 622,698 | v606,617 582,801 1,126,116 | 95 | 225 50 225 | 250 60 250 | Pittsburgh— Allegheny Vai Bk All Nations Dep Bk | 50,000 75,000 | 30,963 32,307 | 397,414 | 50 | Nom'l | price. |
| Dauphin Dep Tr Co Harrisburg Tr Co | | 315,840 429,057 | 2,744,559 1,770,825 | 100 | 180 | 200 200 | Amer Dep & Tr Co American Nat Bank | a 125,000 | 64,807 | 385,797 590,219 ep & Tr Co | | | |
| Security Trust Co Union Trust Co | a125,000 250,000 | 35,865 82,939 | 393,992 551,807 | 25 100 | 80 | 110 | Anchor Sav Bank Arsenal Bank | 100,000 100,000 | 396,934 156,164 | | 50 50 | | |
| Conestoga Nat Bk. | 200,000 | 326.404 | 1,657,370 | 100 | Per 270 | share. | Bk of Pittsburgh NA City Deposit Bank. | 2,400 000 200,000 | 83,015,159 585,013 | s 16783144 | 50 50 | 122 | 129 |
| First National Bank Fulton Nat Bank | 210,000 200,000 | v200.098 v178,927 | 336,830 1,107,900 | | 220 196 | 221 197 | Columbia Nat Bank Commercial Nat Bk | 600,000 300,000 | 1,130,861 *250,217 | 7,380,242 82,293,390 | 100 100 | | |
| Lancaster Co N Bk. Northern Nat Bank | 300,000 125,000 | 347,404 v51,930 v148,720 | 907,760 366,443 | 100 | 130 | 130 132 | Cosmopolit Nat Bk Diamond Nat Bank | 600,000 | of receiver \$1,664,337 | | 100 | 330 | 350 |
| People's Nat Bank Farmers' Trust Co. Lancaster Trust Co. | 200,000 225,000 250,000 | 619,754 753,045 | 617,420 1,663,491 4,566,731 | 50 | 145 | 147 240 | Diamond Sav Bank Duquesne Nat Bk | 125,000 500,000 1,200,000 | 160,469 \$855,040 | 963,980 \$2,934,377 | 100 | 246 | 275 |
| North Tr & Sav Co- People's Trust Co- | 125,000 a125,000 | 86,914 319,462 | 738,734 2,489,785 | 100 50 50 | 65 225 | 67 | Exchange Nat Bk Farmers' Dep N Bk_ Farmers' Dep S Bk_ | 6,000,000 100,000 | 2,025,914 | \$1,966,669 23,273,392 3,927,207 | 100 100 | 80 125 | 87 130 |
| Union Trust Co | a150,000 Deposits of | 117,165 | 931,486 June 28 19 | 50 | 80 Per | 81 share. | Federal Nat Bank | | \$1,366,759 71,444 | \$3,291,883 642,841 | | 175 75 | 90 |
| Bank of Commerce_ Bank of No Amer | 200,000 1,000,000 | 104,367 82,558,590 | 649,857 13,883,000 | 100 | *** | 130 293 | Fifth Avenue Bank First N Bk of Birm First Nat Bk, Pitts | 100,000 | 200,240 82,229,649 | 672.979 | | 300 | 315 495 |
| Centennial Nat Bk | | 83,036.849 | | 100 100 | : | 220% | Freehold Bank | 200,000 | 878,570 | 8698,360 2,575,045 84,429,928 | 100 | 115 | 138 |
| Consolidation N Bk Corn Exch Nat Bk | 1,000,000 | in Union 81,335,967 8902,489 | 18,836,000 | 100 | * | 218 | German S & DepBk | 500,000 100,000 | 640,247 | 3,577,892 | 50 | 209 300 | 215 |
| Far & Mech Nat Bank First National Bank | 2,000,000 1,000,000 | 81,357,447 | 14,913,000 11,457,000 | 100 | | 142 | Germania Sav Bank Hazlewood Bank Homew'd Peop's Bk | 150,000 50,000 50,000 | 480,507 9,610 16,000 | 6,555,226 86,934 307,000 | 100 50 50 | | |
| Fourth St Nat Bank Franklin Nat Bank | 3,000,000 | 85,967,158 82,429,494 | 47,090,000 32,494,000 | 100 | | 280 352 | Iron & GlassDolSav Keystone Nat Bank | 172,700 500,000 | 312,810 | 1,539,787 83,420,059 | 100 100 | 225 275 | 280 300 |
| Girard Nat Bank Kensington Nat Bk | 2,000,000 250,000 | 84,015,321 8314,641 | 39,940,000 1,360,000 | 100 | | 275 881/6 | Liberty Nat Bank_ Liberty Sav Bank | 200,000 100,000 | 8153,597 21,830 | 81,006,765 751,064 | 100 | 165 | |
| Manayunk Nat Bk. Manufact'rs' N Bk. | 200,000 500,000 | 396.207 | t 1,689,679 1,956,000 | 100 100 | * | 252 | Lincoln Nat Bank. Manufacturers' Bk. | 600,000 100,000 300,000 | 8899,265 176,578 | 83,947,790 569,660 | 100 50 | 230 113 | 235 |
| Market St Nat Bank Merchants' Nat Bk | 1,000,000 | \$1,063,330 \$901,655 | 12,733,000 | 100 100 | | 165 | Marine Nat Bank Mellon National Bk | 4,000,000 | 8 2.733.492 | \$1,040,794 \$ 35782146 | 100 | 125 | 150 |
| Nat Bk of No Lib | 200,000 500,000 200,000 | 939,183 | \$2,502,143 3,522,000 of receiv | 50 100 | : | 252 | Metropolitan N Bk. Monongah'le N Bk. Nat Bk of West Pa. | 400,000 1,000,000 500,000 | 81,877,674 | 733,684 85,854,408 | 100 | 290 | 125 300 |
| Nat Deposit Bank. Nat Security Bank. Ninth National Bk. | 250,000 300,000 | 8781,849 8599,698 | 2,804,000 3,304,000 | 100 100 | * | 318 | Park Bank Pennsylv'a N Bk | 50,000 200,000 | 27,520 177,869 | 83,487,971 462,801 726,743 | 100 50 100 | | |
| Northern Nat Bank Northwest Nat Bk. | 200,000 | 200,868 \$1,586,470 | 1,832,000 2,861,000 | 100 | * | 150 300 | Penn Sav Bank | 100,000 | 45 801 81,864,340 | 412,960 | 50 100 | | 165 |
| Penn National Bk. Philadelphia Nat Bk | 1.500.000 | \$1,245,367 \$3,616,132 | 5,671,000 51,042,000 | 50 100 | : | 130 320 | People's Sav Bank_ Pittsb Bk for Sav | 1,000,000 | 1,173,876 | 9,088,849 15,473,352 | 100 | 800 | |
| Quaker City Nat Bk Ridge Ave Bank Second Nat Bank | 500,000 150,000 | 8465,798 #81,612 | 1,790,000 t982,561 | 100 50 | | 125 | Second Nat Bank Third National Bk | 1,800,000 500,000 | 82,246,574 218,720 | 8 14074734 809,310 | 100 100 | 110 | 205 125 |
| Sixth Nat Bank | 280,000 150,000 250,000 | \$280,091 \$150,570 | $t2,028,386\ 1,471,000\ 1,802,000$ | 100 | * | 216 200 | Union Nat Bank Union Savings Bk | 1,000,000 | \$5,230,896 515,166 | 8 11745312 4,882,859 | 100 | | 1025 |
| Southwark Nat Bk. Southwestern N Bk Tenth Nat Bank | 200,000 200,000 200,000 | 160,901 120,231 | 867,000 1,050,000 | 100 100 | * | | US Na: Bank Washington Nat Bk West Sav&Dep Bk. | 500,000 200,000 250,000 | 8205,847 173,279 | 8636,922 876,778 | 100 100 50 | | 145 200 |
| Textile Nat Bank Third Nat Bank | 200,000 600,000 | 94,550 8348,837 | 912,000 5,033,000 | 100 100 | | 138 | Bankers' Trust Co- Central Trust Co- | 127,350 150,000 | 335,927 17,736 49,997 | 1,079,747 386,908 | 100 50 | 105 70 | 90 |
| Tradesmen's Nat Bk Union Nat Bank | 500,000 500,000 | 785,469 8715,251 | 5,810,000 | 50 | | 255 | Colonial Trust Co Commonw'lth Tr Co | 1,500,000 | 5.349.979 | 8,757,918 2,352,383 | 100 100 | 165 | *180 170 |
| Western Nat Bank | 600,000 200,000 200,000 | 8184,149 124,963 74,978 | 4,456,000 414,464 360,256 3,492,706 523,295 | 100 | * | 114 152 | Continental Tr Co East End S & Tr Co | 437,800 250,000 | 1,441,200 132,540 123,357 | 365,714 875,743 | 100 100 | | |
| American Trust Co. | 750,000 | 396,530 | 3,492,706 | 50 50 | *** | 71 % | Fidel Title & Tr Co. | 2,000,000 a192,405 | 5,223,158 51,022 | $\begin{array}{c} 10,346,652 \\ 232,041 \end{array}$ | 100 50 | 490 | 495 48 |
| Chelten Trust Co Colonial Trust Co | 200,000 250,000 400,000 | 116,767 269,000 385,244 | 523,295 997,702 2,060,775 | 50 | * | 101 | Guar Title & Tr Co- Guardian Trust Co- Hazlew'd S & Tr Co | 1,000,000 175,397 | 857,349 112,110 | 4,260,881 182,164 | 25 | 130 | 150 |
| Columbia Ave TrCo Commercial Tr Co_ Com'w'th Ti Ins&Tr | 1,000,000 1,000,000 | 1,967,976 1,276,401 | 7,714,034 6,377,450 | 100 100 100 | * | 250 | Hazlew'd S & Tr Co Hill Top Sav&TrCo Internat Sav & Tr_ | 165,400 150,000 In volum | 99,396 51,601 tary Liqui | 423,071 466,116 | 100 50 | 71 | |
| Cont Title & Tr Co- Empire Title & TrCo | 500 000 | 258.987 | 3.622.257 | 25 25 | ** | 50 25 | Land Trust Co Mercantile Trust Co | 500,000 a701,900 | 101,286 221,497 | 921,569 367,736 | 100 100 | | 110 135 |
| Excelsior Tr & 8 Fd | 156,575 1,000,000 300.000 | 55,420 | 266,194 43,398,270 978,313 | 100 | * | 105 54 | Merch Sav & Tr Co Metrop Sav & Tr Co | 250,000 125,000 | 87,981 13.081 | 165,919 | 50 | 30 | ***** |
| Fairm'nt Sav Tr Co. | a208,929 125,020 | 38,380 38,063 | 492,489 315,996 | 100 100 | * | 118 125 | Metropolitan Tr Co Oakland Sav&Tr Co | 125,000 200,000 | 20,700 157,201 | 358,816 201,482 636,826 | 100 | | |
| Fidelity Trust Co Finance Co, 1st Pf. | 2,000,000 1,707,100 | 9,360,982 | 23,789,111 | 100 | * | 800 101 | People's Trust Co Pittsburgh Tr Co | 250,000 2,000,000 | 102,499 4,265,314 | 787,228 9,087,731 | 100 | 330 | 340 |
| Prenkf ord Tr Co. | 1,786,100 125,000 | 194.767 | 1,045,347 \ 1,887,725 574,207 | 100 | *** | 981 | Potter Title & Tr Co Real Estate Tr Co | 251,500 2,000,000 | 25,727 2,057,979 | 197,321 2,355,451 | 100 100 | 165 | 175 |
| Ger-Amer T&Tr Co | b 200.000 500,000 600.000 | 88,589 274,805 | 1,976,762 | 50 | ****** | 12¾ 71 | Safe Dep & Tr Co South Hills Tr Co | 3,000,000 125,000 | 7,754,510 26,144 | 348,427 | 100 100 | 300 | |
| Germantown Tr Co. Gir'd Av Tit&Tr Co. Girard Trust Co | 200.000 2,500,000 | 711,703 137,395 8,995,323 | 3,960,495 706,368 36,938,316 | 100 50 100 | ::::: | 75 | South Side Tr Co Union Trust Co | 300,000 1,500,000 125,000 | 85,883 25,687,711 26,974 | 615,676 28,784,507 | | 2500 | 8000 |
| Guar Tr & S Dep Co | 1,000,000 | 646,502 | 5,020,890 | 100 | ::::: | 180 | Washington Tr Co- West End SavB&Tr | 125,000 | 26,974 298,184 | 406,360 1,036 651 | 100 50 | | |
| egale price a | Centtel net | d in sutho | wheed amou | m + 4a | langer | 1.0 | stat to be incressed | e Pienres a | and date T | | | | |

*Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c Figures are of date Dec. 31 1908. d Nov. 27 1908. s June 23 1909. v Feb. 5 1909 x Ex-dividend n Trust cos. date April 28 1909. c Sept 23 1908 t April 28 1909

| 1 | Where | VANIA—Co | ncluded. | | | | TENNESSEE-Nat. | banks Apr | il 28; State | inst. latest | return | 8. | i di |
|--|--|--|--|--|------------|--|--|--|--|--|---|---|-------------|
| | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask |
| Reading— 'armers' Nat Bank | \$ 000 | \$ 074 | 8 | | Per | share. | Chattanooga- | - | \$ 050 | 8 | | Per | share |
| irst National Bank | 400,020 500,000 | 863,076 86,334 | 1,626,761 700,374 | 100 | 108 | 110 | American Nat Bank Chattanooga SavBk | 250,000 100,000 | d189,910 | d1,193,026 $d2,111,794$ | 100 | | |
| eystone Nat Bank at Union Bank | 100,000 200,000 | 197,720 802,033 | 553,075 1,270,124 | 100 25 | 170 | 280 185 | Citizens' Nat Bank First National Bank | 300,000 500,000 | 8271,628 | 1,724,107 84,028,233 | | | |
| eversink Bank | 50,000 100,000 | 23,965 247,790 | 148,189 1,435,784 | 100 | 50 325 | 55 330 | Hamilton Nat Bank Hamilton Tr & S Bk | 400,000 150,000 | | n2,233,827 1,012,669 | 100 100 | | |
| eading Nat Bank - chuylkill Val Bk | 200,000 100,000 | 339,392 177,020 | 913,693 353,189 | 100 | 260 155 | 270 160 | Knoxville— | | | | | Per | share |
| econd Nat Bank erks Co Trust Co. | 300,000 250,000 | 546,747 154,374 | 726,470 1,105,007 | 100 | 265 | 20% | City National Bank _ East Tenn Nat Bk. | 500,000 400,000 | | 2,434,461 82,732,255 | 100 100 | | 130 160 |
| olonial Trust Co. | 250,000 125,000 | 197,461 16,493 | 702,737 256,402 | 10 | 1632 | 17 95 | Holston Nat Bank. | 250,000 c71.500 | 884,896 5,000 | \$1,029,767 95,000 | 100 | | 135 |
| ennsylvania Tr Co | 250,000 | 545,697 | 2,993,928 | 100 | 320 | | Knox Co Bk & Tr Knoxville Bk&T Co | 150,000 | 22,965 | 667,662 | 100 | | 120 |
| eading Trust Co. | 500,000 | 342,007 | 1,004,000 | 100 | _ | 205 | Mechan's'Bk&Tr Co Merchants' Bank | 406,000 100,000 | 95,592 2,000 | 670,039 125,000 | 100 | | 120 125 |
| Scranton— ounty SavBk | 200,000 | 428,400 | 2,962,660 | | Per 415 | share. 427 | Third Nat Bank Union Bank | 200,000 50,000 | 8115,390 8,376 | 8931,214 442,898 | 100 | | 150 115 |
| ime Dep & Dis Bk irst National Bank | 1,000,000 | n1,629,310 | 3,345,192 $n9,970,241$ | 100 | 400 | 404 | Memphis— Bk of Com & Tr Co | 1,500,000 | a769,127 | 87,086,557 | 100 | Per 235 | 8har 240 |
| eystone Bkerch & Mech Bk | p50,000 250,000 | 40,341 590,296 | 577,960 2,484,539 | 50 25 | 107 100 | 112 | Cent Bk & Tr Co Chickasaw Bk&T Co | 500,000 25,000 | 75,187 4,844 | 1,036,119 236,764 | 100 100 | 143 | 145 |
| orth Scranton Bk eople's Nat Bank. | 60,000 500,000 | t61,284 | t726.351 | 50 | 150 | 160 188 | Continental Sav Bk First National Bank | 25,000 | 25,000 | 475,000 | | 250 245 | 250 |
| rovidence Bank cranton Sav Bank | 75,000 100,000 | 35,064 | 315,957 | 50 | | 90 | Ger Sav Bk & Tr Man Sav Bk & Tr | 25,000 100,000 | 35,000 | 500,000 2,176,560 | 100 | 450 500 | 500 |
| outh Side Bank | 60,000 | 33,859 | 566,894 | 50 | 105 | 112 | Mercantile Bank | 200,000 | 117,267 | 1,251,627 | 100 | 205 97 | 210 |
| hird Nat Bank raders' Nat Bank | 200,000 k250,000 | 363,966 | 2,436,822 | 100 | 284 | 28734 | National City Bank No Memphis Sav Bk | 50,000 | 60,000 | 8454,990 1,207,819 | 100 | 300 | 100 |
| nion Nat Bank | 500,000 | 119,712 | 1,312,857 967,025 | | 175 | 160 | People's Sav Bk &T Security Bk &Tr Co | | 46,929 | | 100 | 190 87 | 200 90 |
| ack Tr & S D Co | 250,000 | 318,452 | 1,572,261 | 100 | 325 | 350 | State Nat Bank State Savings Bank | 250,000 | | | | 235 245 | 240 |
| Wilkes-Barre— nthracite Sav Bk | 200,000 | 565,544 | 1,414,042 | 50 | Per 200 | share. | Union & Plant's Bk | | | 5,180,449 | | 165 | 167 |
| irst National Bank | 375,000 400,000 | 485,450 | | 100 | | 250 125 | Com Tr & Sav Bk. Trades Un Sav Bk | 125,000 | | | 100 | | 250 |
| uzerne Co Nat Bk. liners' Savings Bk | 150,000 | 1,008,507 | 2,563,886 | 50 | 305 | 120 | & Trust | c25,000 | | 20,885 | 100 | | -== |
| econd Nat Bank | \$250,000 500,000 | 8877,189 | 84,408,718 | 100 | 350 | | U S Tr & Sav Bk Nashville— | 100,000 | | 508,945 | | 165 Per | sha |
| B Dep&Sav Bk. Yoming Nat Bk | 150,000 150,000 | | 2,405,800 2,437,783 | 50 | | 200 | American Nat Bank City Savings Bank | 1,000,000 | | 104,382,043 392,683 | 100 | | 141 |
| yoming Val Tr Co | 350,000 | | 1,809,059 | | 150 | 160 | First National Bk First Sav Bk & TrCo | 500,000 300,000 | | 14,593,736 | 100 | | 218 |
| Williamsport— irst National Bank | 300,000 | *408 174 | s 1,330.59 | 100 | Per | 1 | Fourth Nat Bank Br'dway Bk & Tr Co | 600,000 | n743,182 | 2 15,823,278 | 100 | 230 | 237 120 |
| ycoming Nat Bk. | 100,000 | 8154,856 | 8374,667 | 100 | | | Union Bk & Tr Co. | 300,000 | 150,491 | 1,517,380 | 100 | 166 | 170 |
| est Branch N Bk- llliamsp't N Bk- | 200,000 100,600 | 8114,642 | | 100 | | | Nashville Trust Co. State Trust Co | 350,000 100.000 | | | 100 | | 100 |
| usq Tr & S Dep Co York— | | | | | Per | | TEXAS-Nat. bank | a April 28; | State inst. | latest return | 18. | | |
| orov & Mech Nat Bk | 250,000 100,000 | | 916,774 696,616 | 100 | | 95 | Austin- | | | | | Per | sha |
| 'armers' Nat Bank 'irst National Bank | 200,000 500,000 | | 428,684 | 100 | | 183 | American Nat Bank Austin Nat Bank | 300,000 | h275,000 | 2,133,164 0 h2,800,000 | 0 100 | | |
| Western Nat Bank. | 225,000 300,000 | 126,600 | 958,610 | 100 | 145 | 153 52 | State Nat Bank Central Bk & Tr Co | 100,000 | | | 100 | 165 | |
| York Co Nat Bank. York National Bk. | 500,000 | 357,120 | 1,184,488 | 3 25 | 45 | 48 | Beaumont— | | | | | Per | 1 3 |
| Juardian Trust Co- lecur Title & Tr Co | | 72,230 | 615,010 | 50 | 55 | 65 | American Nat Bank Com Nat. Bank | 100,000 k150,000 | 165, 198 | 1,213,16 478,42 | 100 | 302 | |
| York Trust Co | | | | | | 95 | First National Bank Gulf National Bank | 200,000 | 275,00 | 1,131,000 | 0 100 | 225 | - |
| HODE ISLAND | Nat. bks. 2 | 1pru 23; 80 | ite inst. late | st retu | rns. | 1 | Park Bank & Tr Co Texas Bk & Tr Co | . 100,000 | 24,739 | 609,120 | 3 100 | | |
| Newport— quidneck Nat Bk. | 200,00 | 884,395 | •710.09 | 50 | | share. | | 110,000 | 10,22 | 132,11 | - | P | |
| Nat Exchange Bk | 100.00 | 885,010 | 8416,26 | 50 | | | Am Exch Nat Bank | 1,000,000 | | 8,162,21 | 2 100 | | sha |
| New Eng Com'l Bk. Newport Nat Bank Union Nat Bank | 75,00 120,00 | 884.570 | \$ 300,71 | 7 60 | | | City National Bank Com'l Bk & Tr Co Commw'lth Nat Bl | 150,00 | 36.00 | $0 \begin{array}{c} n3,850,44 \\ 225,00 \end{array}$ | 0 100 | 115 | 120 |
| Newport Trust Co | 155,25 300,00 | 850,131 0 d115,267 | 890,45 d1,197,08 | 90 | | | Commwith Nat Bl First State Bank Gaston Nat Bank | 100.00 | 17.00 | 0 n3,227,13 698,00 | 0 100 | 165 | 178 |
| Pawtucket- | | | | | Per | share. | Nat Bk of Comm'e | 150.00 | t ed with Con 115.82 | o mmonwe | alth | Nat'l 190 | Ba |
| Blater TrustCo | 500 00 | 762,000 | 7,001,71 | 3 100 | | | Trinity Nat Bank Union Nat. Bank | 600,00 200,00 | 28,04 n 13,07 | $ 9 $ $ \begin{array}{r} n1,139,91 \\ \hline 3,356,40 \\ 1 \end{array} $ | 6 | 110 | 100 |
| Providence— Atlantic Nat Bank | 225,00 | 2167 033 | n2,724,15 | 3 50 | | share. | Dallas Tr Sav Bk Mercan Bk & Tr Co | 200,00 | 0 115,87 | 361.03 | | 160 | |
| Blackstone Can Nat High Street Bank | | 0 326,352 | 1.167.04 | 5 2 | 5 | | Traders' Bk & Tr Union Bk & Tr Co. | 50,00 | 3,61 | 5 227,88 | 9 10 | 112 | 12 |
| Mechanics' Nat Bk. Merchants' Nat Bk. | 500,00 | n237,840 | 783,00 n2,413,50 | 0 50 | 55 | | | Consonda | t ed with | Union Na | t .Bk | | |
| Nat Bank of Com'ce | 850,00 | 0 n580,380 | 6,876,08 n2,223,50 n3,076 08 | 9 50 | 62 | | Fort Worth— American Nat Ban | k 150,00 | 0 130,20 | 7 1,186,16 | 7 10 | 200 | 210 |
| Nat Exchange Bk Phenix Nat Bank Providence Nat Bk | 500,00 450,00 | 0 n861,084 0 n618,703 | n3,076 08 n1,217,68 | 8 100 | | | First Nat Bank | 500.00 | 0 254,29 0 362,76 | 9 2,193,86 6 3,192,38 | 1 10 | 200 | 203 |
| Providence Nat Bk United Nat Bank | 500.00 | $0 n775,793 \\ 0 n772,839$ | n1,217,68 n1,023,72 n3,624,70 | 0 100 | | - | Fort Worth Nat Bk | 200,00 | 0 695,54 | 9 4,080,39 | 9 10 | 350 | |
| Westminster Bank. Industrial Trust Co. | 200,00 | 0 s84,193 0 s3,328,240 0 2,310,899 0 e4,156,647 | 81,166,28 | 8 50 7 100 | 62 | | Stockvards Nat Bk | 100.00 | 0 36.69 | 0 1,375,99 | 2 10 | 120 | |
| R I Hospital Tr Co. Union Trust Co. | 1,000,00 | 0 2,310,899 | 34,700,51 | 0 1000 | 0 | | Traders' Nat Bank Western Nat Bank | 400,00 | 0 110,52 | 0 1,529,07 | SI TIN | 0 110 | |
| | 1,000,00 | 0 64, 150, 04 | 11,700,40 | 7 100 | | | Contin Bk & Tr Co | 0 100,00 514,80 | | 9 1,907,72 | 9 10 6 10 | 0 | ii |
| Woonsocket— Citizens' Nat Bank. National Globe Bk. | 100,00 | 0 50.998 | 198,80 | 7 100 | | share | City NationaB and First National Bank | 200,00 | 0 23,82 | 4 1,415,86 | 6 10 | | 10 |
| National Union Bk. | 150,00 | 0 24,579 | 118,07 | 8 2 | 5 | *45 | Galveston Nat Bk | 125.00 | | 7 910,67 4 1,492,49 | 6 10 | | |
| Producers' Nat Bk. | 200,00 | 0 136,24 | 808,46 | 9 20 | 0 | | Texas Bk & Tr Co. Houston— | 200,00 | 0 255,00 | | 9 10 N | | 20 pr |
| | | | 1- | | | | Houston— American Nat Bk Commercial Nat Bl | 250,00 300,00 | 0 22,00 | 9 n1,629,44 7 n3,577,78 | 8 10 | 0 108 | 11 |
| | | | | 1 | | 1 | First National Ran | 1 000 00 | 0 8224,76 | 7 85.137.27 | 7 10 | 0 | 41 |
| OUTH CAROLINA | -Nat. bk | • April 28; | State inst. | April | 28. | | Harris Co Savgs B Houston Nat Ex B Lumber'ns Nat Bk Merchants' Nat Bk | k 50,00 k 200,00 | 0 17,22 | 19,40 7 1,741,79 | 5 10 6 10 | 0 120 | 11 |
| | 1 | 1 | 1 | 1 | 1 - | 1. | Merchants' Nat Bk | 400,00 250,00 | $0 n161,49 \\ 0 175,44$ | n2,796,22 9 $2,348,70$ 2 $n3,957,67$ | 0 10 | 0 175 | 16 |
| Charlester | 300,00 | 0 1412,09 | n2,350,93 | 6 10 | Pe | _ 250 | So Texas Nat Bank Central Bk & Tr C Union Bk & Tr Co | _ 500.00 | 0 1,34 | 7 337,01 | 2 10 | 0 195 0 90 | 21 |
| | 200.00 | 0 193,20° 0 87,53 | 1,789,50 1,028,21 202,52 660,93 | 9 10 | 0 175 | 200 | Union Bk & Tr Co | 500,00 | 0 334,65 | 0 15,560,26 | 3 10 | 0 195 Pe | 20 |
| Bk of Charl'n NBA. Carolina Savings Bk | | 0 14,51 | 202,52 | 3 10 | 0 | _ 115 | San Antonio— Alamo Nat Bank City National Ban | 500,00 k 100,00 | 0 164,52 | 7 1,581,63 | 2 10 | 0 | 20 |
| Bk of Charl'n NBA. Carolina Savings Bk Charl Sav Instit'n Commercial Sav Bk Dime Savings Rk | 60.00 | 0 23.95 | | 5 10 | 0 | _ 125 | Frost National Bk Lockwood Nat Bk | 500.00 | 0 1232,20 | 7 1,581,63 480,92 7 n3,125,73 4 1,422,51 5 2,204,99 | 8 10 | | 20 |
| Bk of Charl'n NBA. Carolina Savings Bk Charl Sav Instit'n Commercial Sav Bk Dime Savings Rk | 60.00 | 0 23.95 | 579,01 | 8 10 | | | LUCKWOOD NAT BK | 20000 | | | 91 40 | 0 400 | |
| Bk of Charl'n NBA. Carolina Savings Bk Charl Sav Instit'n Commercial Sav Bk Dime Savings Bk Enterprise Bank Exch Bkg & Tr Co. First National Bank | 50,00 50,00 200,00 | 0 23,95 0 26,14 0 26,06 0 n405,89 | 353,46 0 n1.329.87 | 2 10 7 10 | 0 | _ 305 | Nat Bk of Comm'c | e 300,00 | 0 258,80 | 1,422,51 5 2,204,99 | 1 10 | 0 100 0 125 | |
| Bk of Charl'n NBA. Carolina Savings Bk Charl Sav Instit'n Commercial Sav Bk Dime Savings Bk Enterprise Bank Exch Bkg & Tr Co. First National Bank Germania Sav Bank | 50,00 50,00 200,00 80,00 | 0 23,95 0 26,14 0 26,06 0 n405,89 0 149,59 0 15,11 | 353,46 0 11,329,87 7 2,593,16 7 372.61 | 2 10 7 10 3 10 1 10 | 0 | - 305 - 410 110 | Nat Bk of Comm'e San Antonio NatB Americ'n Bk & TrCo | 8 300,00 k 500,00 | 0 141.56 | 9 2,795,90 | 9 10 | 0 100 0 125 0 100 | |
| Bk of Charl'n NBA. Carolina Savings Bk Charl Sav Instit'n Commercial Sav Bk Dime Savings Bk Enterprise Bank Exch Bkg & Tr Co. First National Bank Germania Sav Bank Miners' & Merch Bk People's Nat Bank | 50,00 50,00 50,00 200,00 80,00 100,00 300,00 | 0 23,95 0 26,14 0 26,06 0 405,89 0 149,59 0 15,11 0 234,79 0 34,54 | 8 879,01 353,46 9 n1,329,87 7 2,593,16 372,61 2,349,24 574,91 | 8 10 2 10 7 10 3 10 1 10 9 10 7 10 | 0 | - 305 - 410 110 | Nat Bk of Comm'c San Antonio NatB Americ'nBk&TrCo State Bk & Tr Co West Tex Bk&Tr C | 8 300,00 k 500,00 | 0 141,56 0 14,98 0 13.16 | $\begin{array}{cccc} 9 & 2,795,90 \\ 7 & 337,79 \\ 0 & 366,01 \end{array}$ | 9 10 1 10 2 10 | 0 100 0 125 0 100 0 100 | - |
| Charleston— Bk of Charl'n NBA. Carolina Savings Bk Charl Sav Instit'n Commercial Sav Bk Dime Savings Bk. Enterprise Bank Exch Bkg & Tr Co. First National Bank Germania Sav Bank Miners' & Merch Bk People's Nat Bank Security Savings Bk So Car Loan & TrCo | 50,00 50,00 50,00 200,00 80,00 100,00 50,00 50,00 | 0 23,95 0 26,14 0 26,06 0 405,89 0 149,59 0 15,11 0 234,79 0 34,54 0 11,57 | 379,01 353,46 372,87 7 2,593,16 7 372,61 3 2,349,24 574,91 200,23 | 8 10 2 10 7 10 3 10 1 10 9 10 7 10 4 10 | 0 | - 305 - 410 110 - 160 - 165 - 140 | Nat Bk of Comm'c San Antonio Nat B Americ'nBk&TrCo State Bk & Tr Co West Tex Bk&Tr Co Waco— | 8e 300,00 8 500,00 100,00 100,00 200,00 | 141,56 14,98 10 13,16 3,00 | 9 2,795,90 337,79 0 366,01 416,94 | 9 10 1 10 2 10 4 10 | 0 100 125 0 100 0 100 0 100 | |
| Bk of Charl'n NBA. Carolina Savings Bk Charl Sav Instit'n Commercial Sav Bk Dime Savings Bk Exch Bkg & Tr Co. First National Bank Germania Sav Bank Miners' & Merch Bk People's Nat Bank. Security Savings Bk State Savings Bank | 50,00 50,00 50,00 80,00 100,00 80,00 50,00 80,00 | 0 23,95 0 26,14 0 26,06 0 405,89 0 149,59 0 15,11 0 234,79 0 34,54 0 11,57 | 353,46 353,46 372,87 372,61 372,61 374,91 574,91 200,23 | 8 10 2 10 7 10 3 10 1 10 9 10 7 10 4 10 | 0 | - 305 - 410 110 - 160 - 165 - 140 | Nat Bk of Comm'c San Antonio NatB Americ'nBk&TrCo State Bk & Tr Co West Tex Bk&Tr C | 300,000 k 500,000 100,000 200,000 100, | 141,56 14,98 13,16 3,00 192,80 222,97 | 9 2,795,90 337,79 366,01 416,94 00 865,00 0 1,913,18 | 9 10 11 10 2 10 14 10 16 10 | 0 100 0 125 0 100 0 100 0 220 | she so |

* Sale price. a Capital and surplus to be increased. c Capital stock paid in, authorized amount is larger. k Capital to be increased p Amount paid in. x Ex-dividend. y New stock. c Includes reserve of \$3,450,121 under reorganization agreement. l Figures date May 14 1908. h June 19 1909. n June 23 1909. v July 15 208 e Feb 5 1909. l Apr. 28 1909. d Nov. 27 '08.

| UTAH—Nat. banks | April 28; S | tate institut | ions latest r | eturns | | | WEST VIRGINIA- | Nat. bks. J | une 23; Sto | te inst. late | st retu | rne. | |
|--|----------------------------|----------------------------|--------------------------------------|------------|------------|-------------------|--|--------------------------------|-----------------------|--|---------|--------------|-----------|
| tie der | Capital. | Surplus & Profils. | Gross Depostis. | Par | Bid. | Ask. | | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
| Salt Lake City- | g. | \$ | \$ | | | share. | Wheeling— Bank of Ohio Valley | . 3 | \$ 000 | \$ 100 | 70 | Per | share |
| Continental Nat Bk Deseret Nat Bank | | | n2,230,652 | | | | Centre w neeling Sav | 175,000 25,000 | 18,000 | 737,130 365,000 | 100 | 180 | 100 |
| Deseret Sav Bank | 500,000 100,000 | 573,513 103,569 | 2,318,127 | 100 | | | City Bk of Wheeling Commercial Bank. | 150,000 100,000 | 191,627 121,000 | 1,904,614 515,000 | 100 | 200 | |
| McCornick & Co Bk Nat Bk of Republic. | 250,000 300 000 | 53,981 274,237 | 6,678,120 5,027,034 | | vate B | ank. | Germania Half-Dol- | g80,000 | 482,000 | | | | |
| State Bank of Utah. Utah Com & SavBk | 300,000 150,000 | 201,197 37,030 | 2,442,254 616,168 | | | | lar Savings Bank | 50,000 | 77,927 | 849,950 | | 200 | 112- |
| Utah National Bk. | 200,000 | 55,257 | 1,172,101 | 100 | | | Nat Bank of W Va_ Nat Exchange Bk_ People's Bank | 400,000 500,000 | 178,054 591,914 | 2,202,579 2,405,396 | 100 | 235 | 145 |
| Utah Sav & Tr Co- Walker Bros., B'k'rs | 250,000 250,000 | 19,773 126,040 | | 100 | | | People's Bank Quarter Savings Bk | $\frac{100,000}{g25,000}$ | d86,751 30,000 | d504,326 206,500 | 100 | 20 170 | 35 185 |
| Zion's Sav Bk&TCo | 200,000 | 148,427 | 5,245,249 | 100 | | | South Side Bank Dollar Sav & Tr Co. | 25,000 432,000 | 876,619 432,007 | 8653 192 3,323,873 | 50 | 150 | |
| VERMONT—Nat. b | anks Feb 5: | State instit | tutions lates | t retu | rns. | | Security Trust Co | g300,000 | 218,000 | 670,000 | 100 | | 195 |
| D | | | | | Dom | ahama | WISCONSIN—Nat. | bks. April | 28; State in | st, latest ret | urns. | | - |
| Barre S Bk & Tr Co. | 50,000 | 35,967 | 1,404,973 | 100 | | share. | La Crosse | 100 000 | 100 001 | 0 211 200 | 100 | Per | share |
| Granite S Bk &T Co Nat Bank of Barre. | 975,000 100,000 | 31,214 825,840 | 1,185,160 8825,042 | | | | Batavian Nat Bank Exchange State Bk | 400,000 25,000 | 138,691 d7,140 | d215,534 | 100 | | |
| People's Nat Bank | 100,000 | s12,473 | 8249,376 | 100 | | | First Nat Bank Nat Bk of La Crosse | 250,000 250,000 | n330,907 339,177 | n3,782,560 3,687,731 | | ***** | |
| Burlington— Howard Nat Bank | 200 000 | 010 154 | 002 480 | 100 | | share. | Security Savings Bk State Bk of LaCr'se | 30,000 50,000 | 5,805 57,160 | 182,987 978,911 | 100 | | |
| Merchants' Nat Bk | 300,000 150,000 | 219,154 $147,225$ | 903,480 467,000 | 40 | | | | 00,000 | 07,100 | 970,911 | 100 | | |
| Burlington Trust Co | g50,000 | 257,000 | 2,100,000 | 100 | | | Milwaukee— Badger State Bank | 50,000 | 5,071 | 334,218 | | Per | share |
| Montpelier— Capital S Bk & T Co | 100,000 | 55,492 | 1,387,500 | | | share. | First National Bank German-Amer Bank | 2,000,000 250,000 | e812,784 n66,131 | e15411 036 n1,843,370 | 100 | | |
| First National Bank | 100,000 | 25,964 | 428,357 | | | | Germania Nat Bk Marine Nat Bank | 300,000 500,000 | e111,381 | e3,478,209 e4.023,724 | 100 | | |
| Montpelier Nat Bk_ Montp'r S Bk &TCo | | 158,730 118,914 | 544,261 2,744,128 | | | | Marshall & IlsleyBk | 500,000 | 389,488 | 7.612,956 | 100 | | |
| Rutland- | | | | | Per | share. | Mer & Manufac Bk Mil Nat Bank of W. | 250.000 450,000 | 32,644 175,285 | 2.827.375 | 50 | | |
| Baxter Nat Bank | 200,000 | 859,897 | 8268,462 | | | | Nat Exchange Bk Sec'nd Ward SavBk | 1,000,000 | e557,149 | e4,344,946 9,190,549 | 100 | | |
| Clement Nat Bank - Killington Nat Bk - | 100,000 100,000 | \$189,547 \$53,275 | | 100 | | | West Side Bank | 100.000 | 49.567 | 1,386,760 | 100 | | |
| Rutland Co Nat Bk. Rutland Trust Co. | 300,000 g50,000 | \$129,597 91,000 | 8312,641 565,000 | | | | Wisconsin Nat Bk. Fidelity Trust Co. | 250,000 | | 367,069 | 100 | | |
| | | | | | | | Milwaukee Trust Co WYOMING—Nation | 300,000 al banks A | | | 100 | | |
| VIRGINIA—Nat. be | nks April | 28; State in | stitutions la | test re | turns. | | Cheyenne— First National Bk | 100.000 | e125 000 | e2,107,000 | | Per | share |
| Norfolk- | 100.000 | 04.000 | 914 400 | | Per | | St'k Growers' N Bk | 100,000 | 113,229 | 1.771,715 | | | |
| Bank of Norfolk Citizens' Bank | 100,000 300,000 | 24,269 353,353 | | 100 | | 122 232 | | | CUBA. | | | | |
| Marine Bank Mercantile Bank | 110,000 100,000 | 202,697 11,6 7 | 641,331 148,039 | 100 | | 275 105 | | teturns are | of date De | c. 31 1907. | 1 | | - |
| Nat Bk of Comm'ce | 1,000,000 | 634,461 | 4,965,449 | 100 | 172 | 174 | Havana- | | | | | | share |
| Nor Bk for Sav& Tr Norfolk Nat Bank | 1,000,000 | $203,520 \\ 630,457$ | 4,195,289 | 100 | 170 | 480 175 | Nat Bank of Cuba. | | | 16,038,672 | 100 | 102 | 105 |
| Seaboard Bank Trad & TruckersBk | 100,000 40,000 | 7,619 9,276 | 142,774 | 100 | | 52 90 | | | ANADA | | | | |
| Atlantic Tr & D Co. Va Bk & Tr Co | 250,000 600,000 | d45,297 $125,769$ | d102,384 888,886 | 100 100 | | 75 126 | Rel | and the company of the company | ANITOBA. | | 09. | | |
| Petersburg— Peterb Sav & InsCo Nat Bk of Petersb | 200,000 | 550,079 | | 20 | | 8214 | | Capital Paid in. | Reserve Fund. | Deposits. | Par | B44. | Ask |
| Virginia Nat Bank | 100,000 300,000 | n78,387 | n1,111,432 n883,694 | 100 100 | | 270 130 | | Prices are | per cent. | not per sha | _ | | |
| Richmond— American Nat Bank | 400,000 | e229,446 | e3,275,311 | 100 | | share. | Winnipeg— Northern Crown Bk | | | 7,807,412 | | Per | cent |
| Bank of Com & 17. Bank of Richmond. | 200,000 1,000,000 | 45,280 494,663 | 4,339,469 | 100 | 125 | 108 129 | St. John- | NEW | BRUNSW | ICK. | | | 1 |
| Broad-Street Bank - Capitol Savings Bk - | 200,000 50,0 0 0 | 87,147 15,727 | 965,898 481,388 | 20 | 34 | 35 27 35 | Bk of New Bruns St. Stephen | g750,000 | 1,312,500 | 5,231,375 | 100 | | |
| City Bk of Richm'd. Commonwealth Bk | 400,000 200,000 | 219,799 7,043 | 1,363,785 | 25 100 | 34 | 35 | St. Stephen Bank | 200,000 | 55,000 | 323,346 | 100 | | |
| Winet Mational Dank | 1 000 000 | €934,727 | e 5,609,475 | 100 | 260 | 98 270 | | NO | VA SCOTI | | | | |
| Merchants' Nat Bk. Nat Bk of Virginia. | 200,000 500,000 | e888,517 348,787 | e 5,086,411 3,110,784 | 100 | 550 170 | 600 175 | Halifax— | | | | | Per | cent |
| Planters' Nat Bk. | 300,000 | e1,216,720 | 3,110,784 e5,513,711 1,255,512 | 100 | 500 | | Bk of Nova Scotia. | 3.000,000 | 5,400.000 | 32,066,128 | | | |
| Morchants' Nat Bk. Nat Bk of Virginia. Planters' Nat Bk. Savings Bk of Rich. Nat State Bkof Rich Union Bk of Rich. | 500,000 219,750 | e432,187 | e 2,753,483 1,422,371 | 100 | 184 | 58 187 199 | Union Bk of Halifax | g1,500,000 | 1,200,000 | 9,623,705 | 50 | | |
| Virginia Trust Co | g500,000 | 10,793 | 136,199 | | | 90 | | 100 | ONTARIO. | | | | 1 |
| | | | | | | | Hamilton— Bank of Hamilton | 2,500,000 | | 25,357,216 | 100 | Per x200 | cent |
| WAGUINGTON W | at him to | 7 00 . 71-1 | dent de | | | - | Oshawa— | | | | .00 | 200 | |
| WASHINGTON-N | se. oct. Apr | u 28; State | inst. Apri | 28. | (| - | Western Bk of Can. Ottawa— | Merged | | | | | |
| Seattle- | 400 000 | | ONO | | Per | share. | Toronto- | 93,000,000 | | 24,442,928 | 100 | | 215 |
| Bank for Savings Canad'n Bk of Com | 400.000 200,000 | 2,314 | 3.416.914 | 100 | | | Bank of Toronto Can Bank of Com | 94,000,000 | 4,500,000 | 29,317.741 90,199,791 | 100 | 176 | 220 |
| Dexter, Horton &Co. First National Bank | 1,000,000 150,000 | 303,767 220,320 | 10,151,697 3,210,198 | 100 | | | Crown Bk of Can Dominion Bank | Merged in | Northern | Crown B | k, W | innipe | 8. |
| Nat Bk of Commerce People's Sav Bank | 1,000,000 | e958.621 | e11917.949 | 100 | | | Farmers Bk of Can | 0559.494 | 4,981,960 | Crown B 38,650,221 1,385,597 5,958,697 | 100 | 239 | |
| Puget Sound NatBk | 300,000 | 586.195 | 1,809,938 6,255,166 8,153,993 | 100 | | | Home Ek of Can. Imperial Bk of Can. | 9949.334 | | | | •• | 230 |
| Scan-Amer Bank Seattle Nat Bank | 500,000 500,000 | 520,920 314,868 | 8,153,993 8,096,847 | 100 | | | Metropolitan Bank Standard Bank | g1,000,000 | 1,000,000 | 4,685,439 | 100 | | |
| Seattle Nat Bank Shuey & Co, H O | 100,000 | 2,481 17,587 | 257,374 807,475 | 100 | | | Sterling Bk of Can | 829.489 | 207,374 | 4,685,439 21,122,667 3,355,243 25,154,874 | 100 | | |
| State Bk of Seattle. Washington Nat Bk Am SayBk & Tr Co. | 100,000 | (Consolida | ted with N | at B | k of Co | m'ce) | Traders' Bank. Un Emp.Bk.ofCan. | 94 ,353,771 503,212 | 2,000,000 | 25,154,874 1,220,867 | 100 | 140 | 1403 |
| Am SavBk & Tr Co. North Bk & Tr Co. | 200,000 100,000 | 216,945 4,459 | 1,876,169 553,113 | 100 | | | | | | | 1 | | 1 |
| Union Sav & Tr Co. | 300,000 | 40,075 20,529 | 2,298,945 | 100 | | | | | QUEBEC | | (| | - |
| Northw Tr & S DCo | 331,000 | 21,796 | 427,700 | 100 | | | Montreal- | | | | | Per | cent |
| Spokane— | 300,000 | 276,347 | 2,710,607 | 100 | Per | share. | Bank of Montreal Bk of Br Nor Am | A DAG GGG | 0 422 220 | 165366450 26,662,684 | 100 | x250 148 | 155 |
| Bank of Montreal | 100,000 | 12,735 255,317 | 2,248,850 | 100 | | | Banqued'Hochelaga Mer Bank of Can Molson's Bank | g2,500,000 | 2,150,000 | 26,662,684 12,762,002 | 100 | 144 | 145 |
| Exchange Nat Bk Fidelity Nat Bank | 1,000,000 200,000 | 115,621 | 4,618,612 1,364,323 | 100 | 165 | 250 175 | Molson's Bank | 93,500,000 | 3,500,000 | 40,003,591 25,641,889 | 100 | | 2053 |
| Old National Bank. Traders' Nat Bank. | 1,000,000 a600,000 | 203,320 512,410 | 7,690,662 5,377,530 | 100 | 205 | | Provinc'l Bk of Can Royal Bk of Canada | $a_1.000.000$ | 300.000 | 4,370,172 39,815,851 | 25 | | 230 |
| Spokane & East TrCo Washington Tr Co. | 300,000 100,000 | 318,530 37,715 | 3,149,100 512,769 | 100 | 220 | 225 225 125 | | | ,552,000 | 5-,010,001 | -00 | 220 | 200 |
| Tacoma- | | | | | Per | share. | Banque Nationale. | 01,944,595 | 1,050,000 | 9,936,189 9,232,754 | 30 | | |
| Bank of California | 200,000 200,000 | 378,444 | 4.560.733 | 100 | | | Quebec Bank Union Bank of Can St. Hyacinthe— | g2.500,000 $g3,201.400$ | 1,250,000 | 9,232,754 25,661,746 | 100 | x125 x135 | 125 1 |
| Mar Dr of Comm ce | | 220 070 | 4 007 040 | 100 | | | CA Mussintha | | | | 00 | | 1 |
| Nat Bk of Comm'ce Pacific Nat Bank Bankers' Trust Co | 300,000 300,000 | 332,272 9,985 | 4,027,249 | 100 | | | Ran de St Hyacin's | 0361 045 | 75 000 | E90 100 | 100 | | |
| Pacific Nat Bank | 300,000 | 9,985 141,214 23,897 | 461,869 3,224,978 | 100 100 | | | Ban de St Hyacin'e Sherbrooke— East Townships Bk | 9361,045 | 75,000 | 582,193 | | | 160 |

#Sale price. v Par of this bank is £50. a Capital to be increased. v Nominal. g This is capital paid in; authorized amount is larger b Latest returns. April 28 1909. n Feb. 5 1909. r New stock. f Book value. c June 23 1909 d Nov. 27 1908

*Sherbrooke—
East Townships Bk 3.000,000 2.000,000 14,233,121 100160

*A Including deposits elsewhere than in Canada. x Ex-dividend. I Figures date Nov. 12 1906.

The American Trust & Savings Bank

CHICAGO, ILL.

CAPITAL, \$3,000,000

SURPLUS & PROFITS, \$2,300,000

DEALERS IN HIGH-GRADE

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ERNEST A. HAMILL Pres. Corn Exchange National Bank

MARVIN HUGHITT
Pres. Chicago & North Western Railway Co.

CHAS. L. HUTCHINSON Vice-President Corn Exchange National Bank.

MARTIN A. RYERSON ALBERT A. SPRAGUE

Pres. Sprague, Warner & Co.

SOLOMON A. SMITH

2d Vice-President The Northern
Trust Co.

BYRON L. SMITH
Pres. The Northern Trust Co.

THE NORTHERN TRUST COMPANY BANK AND MONROE STS., CHICAGO

Capital, \$1,500,000 Surplus, \$1,500,000

Banking Department.
Savings Department
Bond Department
Trust Department
The Northern Trust Safe Deposit Co. Vaults

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President.
F. L. HANKEY,
Vice-President.
SOLOMON A. SMITH,
2d Vice-President.

2d Vice-President.
THOMAS C. KING,
Cashier.

ROBERT McLEOD,
Assistant Cashier.
G. J. MILLER,
Assistant Cashier.
RICHARD M. HANSON,
Assistant Cashier.
ARTHUR HEURILEY,

H. O. EDMONDS,
Assistant Secretary
H. H. ROCKWELL,
Assistant Secretary.
EDWARD C. JARVIS,
Auditor.

H. B. JUDSON, Manager Bond Dept.

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